
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 what action to take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Liaoning Port Co., Ltd., you should at once hand this circular to the purchaser or the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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辽宁港口股份有限公司
LIAONING PORT CO., LTD.*

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

(Stock Code: 2880)

**PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR
THE YEAR ENDED 31 DECEMBER 2023;
APPOINTMENT OF THE AUDITOR;
PROPOSED ELECTION OF DIRECTOR;
PROPOSED EXEMPTION FROM NON-COMPETITION
UNDERTAKINGS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICES OF ANNUAL GENERAL MEETING AND
H SHAREHOLDERS CLASS MEETING**

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 4 to 15 of this circular. The notices convening the AGM and the H Shareholders Class Meeting to be held at Room 109, Liaoning Port Group Building, No. 1 Gangwan Street, Zhongshan District, Dalian, Liaoning, the PRC on Thursday, 27 June 2024 at 9:00 a.m. are set out on pages AGM-1 to HCM-2 of this circular.

Forms of proxy for use at the AGM and the H Shareholders Class Meeting are enclosed. Whether or not you are able to attend the meetings, you are requested to complete and return the enclosed forms of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the AGM, respective class meetings or any adjournment thereof. Delivery of the forms of proxy shall not preclude a Shareholder of the Company from attending and voting in person at the AGM or respective class meetings and, in such event, the forms of proxy shall be deemed to be revoked.

* *The Company is registered as Non-Hong Kong Company under Part XI of the previous Companies Ordinance (equivalent to Part 16 of the Companies Ordinance with effect from 3 March 2014) under the English name "Liaoning Port Co., Ltd."*

* *For identification purposes only*

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DEFINITIONS

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

“A Share(s)”	A Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on the Shanghai Stock Exchange;
“A Shareholders Class Meeting”	the Shareholders’ meeting to be convened by the Company for the holders of A Shares on Thursday, 27 June 2024, or any adjournment thereof, to consider, and if thought fit, approve the proposed amendments to the Articles of Association;
“AGM”	the annual general meeting of the Company to be held on Thursday, 27 June 2024;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board”	the board of Directors of the Company;
“Cash Dividend”	proposed cash dividend of RMB0.191 (PRC withholding tax included) per ten (10) Shares payable to the A Shareholders and H Shareholders whose names appear on the registers of members of the Company on the respective record dates;
“Company”	Liaoning Port Co., Ltd.* (遼寧港口股份有限公司), a joint stock limited company incorporated in the PRC;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“H Share(s)”	H Share(s) of RMB1.00 each in the capital of the Company which is/are listed and traded on the Stock Exchange;
“H Shareholders Class Meeting”	the Shareholders’ meeting to be convened by the Company for the holders of H Shares on Thursday, 27 June 2024, or any adjournment thereof, to consider, and if thought fit, approve the proposed amendments to the Articles of Association;

DEFINITIONS

“H Share Registrar”	Computershare Hong Kong Investor Services Limited;
“H Shareholder(s)”	holder(s) of H Share(s);
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Latest Practicable Date”	3 June 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“PDA Group”	Dalian Port Corporation Limited;
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“Share(s)”	A Share(s) and/or H Share(s) of the Company;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules;
“Supervisor(s)”	the supervisor(s) of the Company;
“Supervisory Committee”	the supervisory committee of the Company;
“Yingkou Port Group”	Yingkou Port Group Corporation Limited; and
“%”	per cent.

* For identification purposes only

EXPECTED TIMETABLE

2024

A Shareholder's record date for the AGMThursday, 20 June

Latest time for lodging transfers of the H Shares
to qualify for entitlement to attend the AGM.....4:30 p.m., Friday, 21 June

H Shareholders' register closed for the AGMMonday, 24 June to
Thursday, 27 June
(both days inclusive)

Latest time for lodging form of proxy for the AGM9:00 a.m.,
Wednesday, 26 June

H Shareholder's record date for the AGMMonday, 24 June

AGM9:00 a.m.,
Thursday, 27 June

After H Shareholder's record date for the AGM,
H Shareholders' register re-opens.....Friday, 28 June

Last day of dealings in the H Shares on a cum-entitlement basis.....Tuesday, 2 July

First day of dealings in the H Shares on an ex-entitlement basis.....Wednesday, 3 July

Latest time for lodging transfers of the H Shares
to qualify for entitlement to the Cash Dividend.....4:30 p.m., Thursday, 4 July

H Shareholders' register closed for the Cash DividendFriday, 5 July to
Wednesday, 10 July
(both days inclusive)

H Share record date for the Cash Dividend.....Wednesday, 10 July

After H Share record date for the Cash Dividend,
H Shareholders' register re-opens.....Thursday, 11 July

A Share record date for the Cash DividendTuesday, 16 July

Payment of Cash Dividend for A SharesWednesday, 17 July

Expected payment date of Cash Dividend for H Shares On or before
Friday, 30 August

LETTER FROM THE BOARD



辽宁港口股份有限公司
LIAONING PORT CO., LTD.*

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

(Stock Code: 2880)

Executive Directors:

Wang Zhixian
Wei Minghui

Non-executive Directors:

Li Guofeng
Li Yubin
Yang Bing

Independent non-executive Directors:

Liu Chunyan
Cheng Chaoying
Chan Wai Hei

Registered office:

Xingang Commercial Building
Dayao Bay
Dalian Free Trade Zone
PRC

Place of business in PRC:

Xingang Commercial Building
Jingang Road
Dalian International Logistic Park Zone
Liaoning Province
PRC

6 June 2024

To the Shareholders

Dear Sir or Madam,

**PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR
THE YEAR ENDED 31 DECEMBER 2023;
APPOINTMENT OF THE AUDITOR;
PROPOSED ELECTION OF DIRECTOR;
PROPOSED EXEMPTION FROM NON-COMPETITION
UNDERTAKINGS;
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;
AND
NOTICES OF ANNUAL GENERAL MEETING AND
H SHAREHOLDERS CLASS MEETING**

1. INTRODUCTION

References are made to the announcements of the Company dated 26 April 2024 in relation to the proposed election of Director, proposed change of the auditor and proposed amendments to the Articles of Association.

The purpose of this circular is to give you the notices of the AGM and the H Shareholders Class Meeting and to provide you with information in relation to certain resolutions to be proposed at the AGM and respective class meetings to enable you to make an informed decision on whether to vote for or against those resolutions at the AGM and respective class meetings.

LETTER FROM THE BOARD

2. PROFIT DISTRIBUTION PLAN OF THE COMPANY FOR THE YEAR ENDED 31 DECEMBER 2023

Proposed Distribution of Cash Dividend

On 28 March 2024, the Board has proposed the profit distribution plan for the year ended 31 December 2023 to distribute a Cash Dividend of RMB0.191 (PRC withholding tax included) per ten (10) existing Shares, in a total amount of RMB458,152,957.09 based on 23,987,065,816 Shares in issue. According to the Articles of Association, Cash Dividend will be denominated and declared in RMB. Cash Dividend on A Shares will be paid in RMB and Cash Dividend on H Shares will be paid in Hong Kong dollars. Payment of the Cash Dividend is subject to the approval of the Shareholders at the AGM.

Tax

According to the relevant provisions of the State Taxation Administration of the PRC, the taxation regarding conversion of capital reserve is exempted, and no relevant taxation shall be withheld and paid. In respect of conversion of surplus reserve and unallocated profits and Cash Dividend, different taxation laws shall be applied based on different situations, details of which are set out in the following table:

Category	Recipients	Investors	Type of tax	Income Tax Rate	Payment Method	Laws
Cash Dividend, conversion of surplus reserve and unallocated profits	A Shares (other than Northbound Trading, PDA Group and Yingkou Port Group)	Individuals	Individual Income Tax	Temporary exemption	Withhold and pay	Cai Shui [2015] No. 101
		Securities Investment Funds	Individual Income Tax	Temporary exemption	Withhold and pay	Cai Shui [2015] No. 101 and Cai Shui [2012] No. 85
		QFII	Corporate Income Tax	10% Tax	Withhold and pay	Guo Shui Han [2009] No. 47
		Resident Enterprise	Corporate Income Tax	Exemption		Corporate Income Tax Law and Implementation Rules

LETTER FROM THE BOARD

Category	Recipients	Investors	Type of tax	Income Tax Rate	Payment Method	Laws
	A Shares (Northbound Trading)	Individuals	Individual Income Tax	10%	Withhold and pay	Cai Shui [2014] No. 81 2, (2)
		Enterprises	Corporate Income Tax	10%	Withhold and pay	Cai Shui [2014] No. 81 2, (2)
	A Shares (PDA Group and Yingkou Port Group)	Enterprises	Corporate Income Tax	Tax Exemption		Corporate Income Tax Law and Implementation Rules
	H Shares (other than Southbound Trading)	Individuals	Individual Income Tax	Tax Exemption		Cai Shui [1994] No. 20 2, (8)
		Enterprises	Corporate Income Tax	10%	Withhold and pay	Corporate Income Tax Law and Implementation Rules
	H Shares (Southbound Trading)	Individuals	Individual Income Tax	20%	Withhold and pay	Cai Shui [2014] No. 81 1, (3)
		Enterprises	Corporate Income Tax	Tax Exemption if holding shares for 12 months	Self-declaration	Cai Shui [2014] No. 81 1, (4)
		Securities Investment Funds	Individual Income Tax	20%	Withhold and pay	Cai Shui [2014] No. 81 1, (3)
Share Transfers (conversion of capital reserve-share premium)		Individuals	Individual Income Tax	Tax Exemption		Guo Shui Fa [1997] No. 198
		Resident Enterprise	Corporate Income Tax	Tax Exemption		Guo Shui Han [2010] No. 79

LETTER FROM THE BOARD

3. APPOINTMENT OF THE AUDITOR

On 26 April 2024, the Board announced that Ernst & Young Hua Ming LLP (“**Ernst & Young Hua Ming**”) will retire as the auditor of the Company with effect from the conclusion of the AGM because it has provided audit services to the Company for six consecutive years.

Ernst & Young Hua Ming confirmed that there is no matter in relation to its retirement that needs to be brought to the attention of the Shareholders or creditors of the Company. The Board and the audit committee of the Company have also confirmed that there is no disagreement between Ernst & Young Hua Ming and the Company, and there are no other matters in respect of the proposed change of auditor and retirement of Ernst & Young Hua Ming that need to be brought to the attention of the Shareholders of the Company.

The Board has resolved, with the recommendation from the audit committee of the Company, to propose the appointment of ShineWing Certified Public Accountants LLP (“**ShineWing**”) as the auditor of the Company for 2024 following the retirement of Ernst & Young Hua Ming, and to hold office until the conclusion of the next annual general meeting of the Company. The total fees payable for the audit services to be provided to the Group for the year of 2024 will be no more than RMB4.66 million (inclusive of value-added tax), RMB2.86 million of which is for the audit services to the Company.

4. PROPOSED ELECTION OF DIRECTOR

At the meeting of the Board held on 26 April 2024, the Board considered and approved, among other things, the resolution in relation to the proposed election of a Director.

Mr. Wang Zhu has been nominated for election as a non-executive Director of the seventh session of the Board for a term commencing from the date of his election approved at the AGM of the Company to the expiration of the term of office of the seventh session of the Board.

The biographical details of Mr. Wang Zhu are set out below:

Mr. Wang Zhu (王柱先生), born in 1972, a Chinese national, held various positions including a deputy general manager of the finance department and the general manager of internal control and audit department of China Merchants Port Holdings Company Limited (the shares of which are listed on the Stock Exchange, stock code: 144), and the general manager of internal control and audit department and the general manager of the operation management department of China Merchants Port Group Co., Ltd. (the shares of which are listed on the Shenzhen Stock Exchange, stock code: 001872). He currently serves as the chief financial officer of Liaoning Port Group Limited (遼寧港口集團有限公司). Mr. Wang obtained a master’s degree in management science and engineering from Wuhan Jiaotong University of Science and Technology.

The Company is not required to pay any emoluments and any other benefits or bonuses to Mr. Wang Zhu for his role as a Director during the term of office.

LETTER FROM THE BOARD

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang Zhu has confirmed that he (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) has not held any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; and (iii) does not have any other major appointments and professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wang Zhu has confirmed that he does not have any relationship with any other Directors, Supervisors, senior management, substantial or controlling Shareholders of the Company, or any interests in the Shares of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Save as disclosed above, there is no other information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that are required to be brought to the attention of the Shareholders or the Stock Exchange.

5. PROPOSED EXEMPTION FROM NON-COMPETITION UNDERTAKINGS

The Company received a letter from PDA Group, an indirect controlling Shareholder, regarding the request for exempting itself from the constraints of complying with certain non-competition undertakings (the “**Exemption from Non-Competition Undertakings**”). The Exemption from Non-Competition Undertakings has been considered and approved by the Board and the Supervisory Committee, respectively, on 22 May 2024 and will be presented at the AGM for consideration. Details of the Exemption from Non-Competition Undertakings are as follows.

(1) Overview of Non-Competition Undertakings Provided by PDA Group

On 23 March 2006, the Company and PDA Group entered into a non-competition agreement (the “**Non-Competition Agreement**”) in preparation of its initial public offering and listing of its H shares on the main board of the Stock Exchange for the purpose of avoiding the actual and potential competition with the Company or its subsidiaries. In connection with the acquisition of certain port services related business and assets from PDA Group and the issuance of A shares on the Shanghai Stock Exchange, a revised non-competition agreement (together with the Non-Competition Agreement, the “**Non-Competition Agreements**”) was executed on 30 September 2009. Pursuant to the Non-Competition Agreements, PDA Group provided certain non-competition undertakings in favor of the Company and granted right of first refusal and option to the Company in respect of the business of PDA Group and future business opportunities. For details of the Non-Competition Agreements, please refer to the prospectus of the Company dated 18 April 2006 and the circular of the Company dated 15 October 2009.

As at the Latest Practicable Date, the Non-Competition Agreements remain in force, and PDA Group has been in compliance with the provisions of the Non-Competition Agreements and there has been no breach on the side of PDA Group.

LETTER FROM THE BOARD

(2) Background of and Reasons for the Exemption from Non-Competition Undertakings

Proposed Equity Transfer

PDA Group proposed to acquire 50% equity interests in Dalian Changxing Island Port Investment Development Co., Ltd.* (大連長興島港口投資發展有限公司) (“**Changxing Investment Development**”) from Dalian Changxing Island Economic and Technological Development Zone Management Committee* (大連長興島經濟技術開發區管理委員會) (“**Changxing Management Committee**”) and 20% equity interests in Dalian Changxing Island Port Co., Ltd.* (大連長興島港口有限公司) (“**Changxing Port**”, together with Changxing Investment Development, the “**Two Changxing Companies**”) from Dalian Changxing Island Development Construction Investment Co., Ltd.* (大連長興島開發建設投資有限公司) (“**Changxing Development Construction Investment**”) at the appraisal value based on the valuation report to be filed with the state-owned assets supervision and administration department (the “**Proposed Equity Transfer**”).

Information on the Two Changxing Companies

Changxing Investment Development is a company held by Changxing Management Committee, the Company and PDA Group with shareholding of 50%, 46.58% and 3.42%, respectively. Changxing Investment Development is principally engaged in national reserve oil and international crude oil transit business, and it built crude oil storage tanks of 4.75 million cubic meters and one 300,000-ton and one 100,000-ton crude oil terminals.

Changxing Port is a company held by the Company, IMC Port & Logistics Holdings Pte. Ltd. (萬邦港口物流控股有限公司) and Changxing Development Construction Investment with shareholding of 40%, 40% and 20%, respectively. Changxing Port is principally engaged in the bulk and general cargo business, with four 70,000-ton general cargo berths and supporting yards, warehouses and other equipment and facilities.

Reasons for the Exemption from Non-Competition Undertakings

As the Two Changxing Companies are principally engaged in national reserve oil and international crude oil transit business and bulk and general cargo business, after the completion of the Proposed Equity Transfer, the business of PDA Group may potentially compete with the business of the Company.

LETTER FROM THE BOARD

- (i) *The Proposed Equity Transfer helps promote the integration of ports in Liaoning Province*

After the completion of the Proposed Equity Transfer, the Two Changxing Companies will be included into the integrated operation of ports in Liaoning Province so as to promote the coordinated development of ports in Liaoning Province. The integration of ports in Liaoning Province is conducive to solving the previous problems of separate management and homogeneous competition among ports and can enhance the level of overall management of ports to achieve the sustainable development of ports in Liaoning Province.

- (ii) *The Proposed Equity Transfer aims to solve the debt issues of the Two Changxing Companies*

As the Two Changxing Companies have insufficient capital injection and relatively high debt to asset ratio, they are exposed to the risk of debt default. In addition, neither of the Two Changxing Companies has any actual controller and they can only rely on their own credit rating to raise loans, thus resulting in relatively high financing cost. After the completion of the Proposed Equity Transfer, PDA Group will hold shares of the Two Changxing Companies and, by debt restructuring or other methods, the bank credit and related financial ratios of the Two Changxing Companies are expected to reduce significantly. Therefore, the Proposed Equity Transfer can help the Two Changxing Companies alleviate the current financial difficulties and return to normal production and operation.

- (iii) *It is premature for the Company to directly acquire shares of the Two Changxing Companies at present*

Pursuant to the Non-Competition Agreements, the Company has preemptive right to purchase interests of the Two Changxing Companies. As the Two Changxing Companies are exposed to the risk of debt default, it is premature for the Company to directly acquire shares of the Two Changxing Companies at present. Under the circumstances, PDA Group will first acquire the shares of the Two Changxing Companies and when the performance of the Two Changxing Companies improves, the Company can acquire the shares of the Two Changxing Companies at any time in the future, which can better help protect the interests of the Company and its Shareholders and effectively control the risks of acquisitions.

LETTER FROM THE BOARD

(iv) *The business of PDA Group will not constitute substantial competing business that has material adverse effect on the Company after the completion of the Proposed Equity Transfer*

Set out below are the proportions of certain key financial indicators of the Two Changxing Companies to the corresponding financial indicators of the Company as at 31 March 2024 or for the three months ended 31 March 2024:

	Changxing Investment			Changxing Port	
	Company	Development	Proportion/	Amount/	Proportion/
	Amount/ RMB (Unaudited)	Amount/ RMB (Audited)	%	Amount/ RMB (Audited)	%
Total shareholders' equity	43,168,671,147.45	575,235,864.78	1.33	41,600,133.57	0.10
Revenue	2,888,591,436.36	115,930,618.44	4.01	23,873,098.55	0.83
Net Profit	417,940,116.03	-36,419,447.46	-8.71	-199,314,449.84	-47.69

As disclosed above, such key financial indicators of the Two Changxing Companies accounted for a relatively low proportion of the corresponding financial indicators of the Company, thus the business of PDA Group will not constitute substantial competing business that has material adverse effect on the Company after the completion of the Proposed Equity Transfer.

In consideration of the above reasons and in compliance with the relevant provisions of the Company Law of PRC and the Regulatory Guidelines for Listed Companies No. 4 – Undertakings by Listed Companies and Relevant Parties and other laws and regulations, PDA Group requested for the Exemption from Non-Competition Undertakings in respect of the Proposed Equity Transfer.

(3) Effect of the Exemption from Non-Competition Undertakings on the Company

The Directors are of the view that the above reasons for the Exemption from Non-Competition Undertakings are objective and true, and the Exemption from Non-Competition Undertakings will not have any material effect on the daily production and operation of the Company, or adversely affect the development of the Company or damage the interests of the Company and the Shareholders. Besides, as the Company also holds equity interests in the Two Changxing Companies, after the completion of the Proposed Equity Transfer, the Two Changxing Companies will get low-cost financing, and the investment of the Company in the Two Changxing Companies is expected to appreciate so as to protect the interests of the Company and its Shareholders.

LETTER FROM THE BOARD

(4) Opinion of the Independent Directors

The Exemption from Non-Competition Undertakings was considered and approved at the special meeting of independent Directors on 21 May 2024 and the independent Directors are of the view that:

- (i) The consideration and decision-making procedures at the special meeting of independent Directors in respect of the Exemption from Non-Competition Undertakings were in compliance with the relevant provisions of the Company Law of PRC, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and other laws and regulations and the Articles of Association.
- (ii) The Exemption from Non-Competition Undertakings is in compliance with the relevant provisions of the Regulatory Guidelines for Listed Companies No. 4 and is beneficial to protecting the interests of the Company and other investors.
- (iii) The independent Directors approved the Exemption from Non-Competition Undertakings and agreed to present the resolution at the AGM for consideration.

(5) Opinion of the Board

The Exemption from Non-Competition Undertakings has been considered and approved at the Board meeting on 22 May 2024 and the Board agreed to present the resolution at the AGM for consideration.

(6) Opinion of the Supervisory Committee

The Exemption from Non-Competition Undertakings was considered and approved at the meeting of the Supervisory Committee on 22 May 2024 and the Supervisory Committee is of the view that:

- (i) The consideration and decision-making procedures at the meeting of the Supervisory Committee in respect of the Exemption from Non-Competition Undertakings were in compliance with the relevant provisions of the Company Law of PRC, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and other laws and regulations and the Articles of Association.
- (ii) The Exemption from Non-Competition Undertakings is in compliance with the relevant provisions of the Regulatory Guidelines for Listed Companies No. 4 and will not have adverse effect on the production and operation of the Company or damage the interests of the Shareholders.
- (iii) All members of the Supervisory Committee unanimously approved the Exemption from Non-Competition Undertakings and agreed to present the resolution at the AGM for consideration.

LETTER FROM THE BOARD

6. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The China Securities Regulatory Commission repealed the Mandatory Provisions for the Articles of Association of Companies Listed Overseas, the Opinions on Further Promotion of Standardized Operating Procedures and Reform of Overseas Listed Companies and other related documents in March 2023 and implemented the Trial Measures on the Administration of Overseas Securities Offerings and Listings by Domestic Enterprises and related guidelines; the Stock Exchange made consequential amendments to the Listing Rules in accordance with the aforementioned new regulations in the PRC with effect from August 2023. A special resolution will be proposed at the AGM and respective class meetings for the proposed amendments to the Articles of Association and the annexes thereto including the Rules of Procedures of the General Meeting, the Rules of Procedures of the Board of Directors, and the Rules of Procedures of the Supervisory Committee in accordance with the Guidelines to Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Opinions on Further Deepening the Construction of Central Enterprises under the Rule of Law, the Compliance Management Measures for Central Enterprises, the Legal Advisor Management Regulations of Liaoning Port Co., Ltd., the Implementation Measures for the Principal Persons in Charge of Enterprises to Fulfill the Duties as the First Person Responsible for Promoting the Construction of the Rule of Law of Liaoning Port Co., Ltd., and other related requirements, taking into account updates on the foresaid regulatory rules.

The proposed amendments to the Articles of Association are subject to the Shareholders' approval at the AGM and respective class meetings. It is proposed that the Board shall be authorised to apply for all necessary approvals and make all necessary filings and registrations with the relevant authorities in relation to such amendments. Details of the proposed amendments are set out in Appendix to this circular.

The legal adviser to the Company as to Hong Kong laws has confirmed that the proposed amendments to the Articles of Association comply with the requirements of the Listing Rules and the legal adviser to the Company as to the PRC laws has confirmed that the proposed amendments to the Articles of Association comply with the laws of the PRC. The Company confirms that there is nothing unusual about the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

7. AGM

The notices convening the AGM and the H Shareholders Class Meeting to be held at 9:00 a.m. on Thursday, 27 June 2024 at Room 109, Liaoning Port Group Building, No. 1 Gangwan Street, Zhongshan District, Dalian City, Liaoning Province, the PRC are set out on pages AGM-1 to AGM-3 and pages HCM-1 to HCM-2 of this circular, respectively.

In order to determine the list of H Shareholders who are entitled to attend the AGM and the H Shareholders Class Meeting, the Company's register of members will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which period no transfer of Shares will be effected. H Shareholders whose names appear on the Company's register of members on Monday, 24 June 2024 are entitled to attend the AGM and the H Shareholders Class Meeting. In order to attend and vote at the AGM and the H Shareholders Class Meeting, H Shareholders whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H Share Registrar at or before 4:30 p.m. on Friday, 21 June 2024. The address of the transfer office of the H Share Registrar is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

A Shareholders whose names appear on the Company's register of members after market close on Thursday, 20 June 2024 are entitled to attend the AGM.

Completion and return of the forms of proxy will not preclude a Shareholder from attending and voting in person at the AGM, the H Shareholders Class Meeting or at any adjourned meeting should you so wish, but in such event, the instrument appointing a proxy shall be deemed to be revoked.

Forms of proxy for use at the AGM and the H Shareholders Class Meeting are enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.liaoganggf.cn). Whether or not you intend to attend the AGM or the H Shareholders Class Meeting, you are requested to complete and return the forms of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM, the H Shareholders Class Meeting or any adjournment thereof (as the case may be). Completion and return of the forms of proxy will not preclude you from attending and voting at the AGM or the H Shareholders Class Meeting in person if you so wish.

8. VOTING BY POLL AT THE AGM AND THE H SHAREHOLDERS CLASS MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, resolutions to be proposed at the AGM and the H Shareholders Class Meeting shall be determined by poll.

LETTER FROM THE BOARD

9. RECOMMENDATION

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

10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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.

11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

By Order of the Board
Liaoning Port Co., Ltd.*
WANG Huiying and LEE, Kin Yu Arthur
Joint Company Secretaries

* *For identification purposes only*

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS
<p>Article 1 The Articles of Association are formulated in accordance with “The Company Law of the People’s Republic of China” (hereinafter referred to as the “Company Law”), “The Securities Law of the People’s Republic of China” (hereinafter referred to as the “Securities Law”), “The Mandatory Provisions for the Articles of Association of Companies Listed Overseas” (hereinafter referred to as the “Mandatory Provisions”), “Special Regulations of the State Council on the Overseas Share Offering and Listing by Joint-stock Limited Liability Companies”, “The Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of shareholders and Other Matters Applicable to the Companies Listed Abroad”, “Letter of Opinions on Supplements and Amendments to Articles of Association of Companies to be Listed in Hong Kong” (hereinafter referred to as the “Letter of Opinions”), “Guidelines to Articles of Association of Listed Companies” (hereinafter referred to as the “Guidelines to Articles of Association”), “Guidance on Establishment of Independent Director System for Listed Companies” (hereinafter referred to as the “Guidance on Independent Director”), “Notice on the Standardization of the Security provided to third parties of Listed Companies” (hereinafter referred to as the “Security provided to third parties”), “Code of Corporate Governance for Listed Companies” and other relevant provisions, with an aim to safeguard the lawful rights and interests of the Liaoning Port Co., Ltd. (hereinafter referred to as the “Company”) and its shareholders and creditors, and to standardize the organization and activities of the Company.</p>	<p>Article 1 The Articles of Association are formulated in accordance with “The Company Law of the People’s Republic of China” (hereinafter referred to as the “Company Law”), “The Securities Law of the People’s Republic of China” (hereinafter referred to as the “Securities Law”), “the Guidelines to Articles of Association of Listed Companies”, “the Measures for the Administration of Independent Directors of Listed Companies”, “the Code of Corporate Governance for Listed Companies”, “the Rules Governing the Listing of Stocks on Shanghai Stock Exchange”, “the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” and other relevant provisions, with an aim to safeguard the lawful rights and interests of the Liaoning Port Co., Ltd. (hereinafter referred to as the “Company”) and its shareholders and creditors, and to standardize the organization and activities of the Company.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 7 The Company is a Sino-foreign joint stock limited company of permanent existence. The nature of the Company is a Sino-foreign joint stock limited company.</p> <p>The Company is an independent legal person under the jurisdiction and protection of the laws, regulations and other relevant stipulations of the PRC.</p> <p>All capital of the Company shall be divided into shares of equal amount and the rights and liability of a shareholder of the Company shall be limited to the proportion of shareholding held by him. The Company shall undertake its liabilities with all of its assets.</p>	<p>Article 7 The Company is a Sino-foreign joint stock limited company with a business term from 16 November 2015 to 15 November 2075. The nature of the Company is a Sino-foreign joint stock limited company.</p> <p>The Company is an independent legal person under the jurisdiction and protection of the laws, regulations and other relevant stipulations of the PRC.</p> <p>All capital of the Company shall be divided into shares of equal amount and the rights and liability of a shareholder of the Company shall be limited to the proportion of shareholding held by him. The Company shall undertake its liabilities with all of its assets.</p>
CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS	CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS
<p>Article 14 By referring to any changes in the domestic and overseas markets and the development of its business and capability, the Company may adjust its scope and methods of business in due time upon passing a resolution in the general meeting and upon submission to the relevant government authority-in-charge for approval, and may set up subsidiaries, subsidiaries and branch offices within and outside the PRC, as well as Hong Kong, Macau and Taiwan.</p>	<p>Article 14 By referring to any changes in the domestic and overseas markets and the development of its business and capability, the Company may adjust its scope and methods of business in due time upon passing a resolution in the general meeting and upon submission to the relevant government authority-in-charge for approval, and may set up subsidiaries, subsidiaries and branch offices within and outside the PRC, as well as Hong Kong, Macau and Taiwan.</p> <p>The Company shall reinforce its construction of the rule of law and compliance management according to law, establish and improve the general legal counsel system, and strive to be an enterprise under rule of law and safeguard the compliant operations of the Company.</p>
CHAPTER III SHARES AND REGISTERED CAPITAL	CHAPTER III SHARES AND REGISTERED CAPITAL
<p>Article 15 The Company shall have ordinary shares at all times. The Company may, according to its needs and subject to the approval by the companies' approval authority authorised by the State Council, create other classes of shares.</p>	<p>Delete the entire Article</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
—	Section 1 (Newly added) Share Issuance
<p>Article 23 The Company's proposal for the issuance of overseas listed foreign invested shares and domestic shares, upon approval by the competent securities authorities of the State Council, may be implemented by the Board through separate offerings.</p> <p>The Company may implement its proposal for separate offerings of overseas listed foreign invested shares and domestic shares pursuant to the preceding paragraph within 15 months from the date of approval by the competent securities authorities of the State Council.</p>	Delete the entire Article
<p>Article 24 Where the Company issues overseas listed foreign invested shares and domestic shares separately within the total number of shares stated in the Company's proposal for the issuance of shares, such shares shall be fully subscribed at one time respectively. If the shares cannot be fully subscribed at one time in special circumstances, the shares may be issued in separate offerings subject to the approval of the competent securities authorities of the State Council.</p>	Delete the entire Article
—	Article 23 (Newly added) The Company or its subsidiaries (including subsidiary enterprises of the Company) shall not provide any assistance in the form of gifts, advances, guarantees, compensation or loans to persons who purchase or propose to purchase shares of the Company.
—	Section 2 (Newly added) Increase, Reduction and Repurchase of Shares
—	Article 25 (Newly added) If the Company increases or reduces its registered capital, the Company shall, according to laws, apply for change in registration with the company registration authority.

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 35 Where the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of the date of the Company's resolution for reduction of registered capital and shall issue a public announcement for at least 3 times in newspapers within thirty days from the date of such resolution. A creditor of the Company shall be entitled, within thirty days from the date of receipt of the notice from the Company or, in case of a creditor who has not received such notice, within ninety days from the date of the first public announcement, to require the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>The Company's registered capital after the capital reduction may not be less than the minimum statutory amount.</p>	<p>Article 27 Where the Company reduces its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten days of the date of the Company's resolution for reduction of registered capital and shall issue a public announcement in newspapers within thirty days from the date of such resolution. A creditor of the Company shall be entitled, within thirty days from the date of receipt of the notice from the Company or, in case of a creditor who has not received such notice, within forty-five days from the date of the public announcement, to require the Company to repay its debts or provide a corresponding guarantee for such debt.</p> <p>The Company's registered capital after the capital reduction may not be less than the minimum statutory amount.</p>
<p>Article 37 Upon approval by the relevant State authorities of the repurchase of its own shares of the Company, it may proceed to any of the following manners:</p> <p>(1) to make a repurchase offer in proportion to respective shareholdings of all shareholders;</p> <p>(2) to repurchase through open transactions on a stock exchange;</p> <p>(3) to repurchase by an agreement outside a stock exchange;</p> <p>(4) such other means which are permitted by the competent securities authorities.</p> <p>If the Company repurchases its shares due to the circumstances as stipulated in Sub-paragraphs (3), (5) and (6) of sub-clause 1 of Article 36 of the Articles of Association, it shall be conducted by way of public and centralized trading.</p>	<p>Article 29 The Company may repurchase its own shares through public and centralized trading or other methods as permitted by laws, administrative regulations and the China Securities Regulatory Commission (CSRC).</p> <p>If the Company repurchases its shares due to the circumstances as stipulated in Sub-paragraphs (3), (5) and (6) of sub-clause 1 of Article 28 of the Articles of Association, it shall be conducted by way of public and centralized trading.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 39 If the Company repurchases its own shares for the circumstances as stipulated in Sub-paragraphs (1) and (2) of sub-clause 1 of Article 36 hereof, resolutions related thereto shall be adopted at a general meeting; If the Company acquires its shares in the circumstances as stipulated in Sub-paragraphs (3), (5) and (6) of sub-clause 1 of Article 36 of the Articles of Association, it shall be resolved by the board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p> <p>If the Company repurchases its own shares in accordance with sub-clause 1 of Article 36 of the Articles of Association under the circumstances set forth in Sub-paragraph (1), the shares so repurchased shall be cancelled within ten days from the date of repurchase. In the event of the circumstances set forth in Sub-paragraphs (2) and (4), the shares so repurchased shall be transferred or cancelled within six months. In the event of the circumstances set forth in Sub-paragraphs (3), (5) and (6), the total number of the Company's shares held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or cancelled within 3 years.</p> <p>Shares which have been legally repurchased by the Company shall be cancelled within the period prescribed by the laws and administrative regulations, and the Company shall apply to the Company's original registration authorities for registration of the change in its registered capital.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.</p>	<p>Article 30 If the Company repurchases its own shares for the circumstances as stipulated in Sub-paragraphs (1) and (2) of sub-clause 1 of Article 28 hereof, resolutions related thereto shall be adopted at a general meeting; If the Company acquires its shares in the circumstances as stipulated in Sub-paragraphs (3), (5) and (6) of sub-clause 1 of Article 28 of the Articles of Association, it shall be resolved by the board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.</p> <p>If the Company repurchases its own shares in accordance with sub-clause 1 of Article 28 of the Articles of Association under the circumstances set forth in Sub-paragraph (1), the shares so repurchased shall be cancelled within ten days from the date of repurchase. In the event of the circumstances set forth in Sub-paragraphs (2) and (4), the shares so repurchased shall be transferred or cancelled within six months. In the event of the circumstances set forth in Sub-paragraphs (3), (5) and (6), the total number of the Company's shares held by the Company shall not exceed 10% of the total issued shares of the Company and shall be transferred or cancelled within 3 years.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
—	Section 3 (Newly added) Transfer of Shares
Article 27 Unless otherwise provided for by the laws and administrative regulations, shares of the Company are freely transferable and are not subject to any lien.	Article 31 Shares of the Company are transferable according to law.
<p>Article 29 Shares held by promoters shall not be transferred within one year from the date of establishment of the Company. Shares previously issued by the Company prior to the initial public offering shall not be transferred within one year from the first day listing and trading of the Company's shares on a stock exchange.</p> <p>During their terms of office, directors, supervisors and other senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer in a given year during their terms of office more than 25% of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one year from the first day on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their leaving the Company.</p>	<p>Article 33 Shares held by promoters shall not be transferred within one year from the date of establishment of the Company. Shares previously issued by the Company prior to the initial public offering shall not be transferred within one year from the first day listing and trading of the Company's shares on a stock exchange. Where the transfer of the Company's shares held by the shareholders or its de facto controllers of listed companies is otherwise stipulated by laws, administrative regulations, or requirements by the securities regulatory authorities under the State Council, such provisions shall prevail.</p> <p>During their terms of office, directors, supervisors and other senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer in a given year during their terms of office determined at the time of his/her assumption of office more than 25% of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one year from the first day on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their leaving the Company.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
	<p>If the aforesaid persons resign prior to the expiration of their term of office, they shall comply with the provisions of the preceding paragraph during their term of office determined when they take office and within six months after the expiration of such term of office.</p> <p>None of the directors, supervisors and senior management members of the Company is allowed to transfer the shares of the Company held by them within one year after the shares of the Company are listed for trading.</p> <p>If laws, administrative regulations, departmental rules and normative documents specify otherwise, such provisions shall prevail.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 30 Any gains from any sale of shares or other equity securities of the Company by any director, supervisor, senior management member or shareholder of the Company holding 5% or more of the shares of the Company within six months after the date of purchase of the same, and any gains from any purchase of shares or other equity securities of the Company by any of the aforesaid parties within six months after the date of sale of the same shall be disgorged and paid to the Company, and the Board shall recover such gains from the abovementioned parties.</p> <p>The shares or other equity securities held by directors, supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include shares or other equity securities held by their spouses, parents and children in their own account and others' account.</p> <p>If the Board fails to comply with the requirements in accordance with the first paragraph, a shareholder shall have the right to request the Board to effect the same within 30 days. If the Board fails to do so within the said time limit, a shareholder shall have the right to initiate proceedings in the Court directly in his own name for the interests of the Company.</p> <p>If the Board fails to comply with the requirements in accordance with the first paragraph, the responsible director or directors shall assume joint and several liabilities in accordance with the law.</p>	<p>Article 34 Any gains from any sale of shares or other equity securities of the Company by any director, supervisor, senior management member or shareholder of the Company holding 5% or more of the shares of the Company within six months after the date of purchase of the same, and any gains from any purchase of shares or other equity securities of the Company by any of the aforesaid parties within six months after the date of sale of the same shall be disgorged and paid to the Company, and the Board shall recover such gains from the abovementioned parties. However, securities companies holding 5% or more of the shares as a result of taking up unsubscribed shares as underwriters and other circumstances provided by the CSRC are exempt from such requirement.</p> <p>The shares or other equity securities held by directors, supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include shares or other equity securities held by their spouses, parents and children in their own account and others' account.</p> <p>If the Board fails to comply with the requirements in accordance with the first paragraph, a shareholder shall have the right to request the Board to effect the same within 30 days. If the Board fails to do so within the said time limit, a shareholder shall have the right to initiate proceedings in the Court directly in his own name for the interests of the Company.</p> <p>If the Board fails to comply with the requirements in accordance with the first paragraph, the responsible director or directors shall assume joint and several liabilities in accordance with the law.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 32 All issues or transfers of overseas listed foreign invested shares will be registered in the register of members of overseas listed foreign invested shares at the place of listing in accordance with the requirements set out in Article 48 of the Articles of Association.</p>	Delete the entire Article
<p>Article 33 The Company shall ensure that the following statements are included in the share certificates of all overseas listed foreign invested shares and shall direct and procure its share registrar to reject registration of any person as the holder of the shares of the Company which have been subscribed or purchased by or transferred to that person, unless and until such person has presented to the registrar a duly signed instrument in respect of such shares indicating the following statements:</p> <p>(1) the purchaser of the shares agrees with the Company and each of the shareholders, and the Company agrees with each of the shareholders that, they will observe and comply with the Company Law, the requirements of relevant laws and administrative regulations and the Articles of Association;</p>	Delete the entire Article

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>(2) the purchaser of the shares agrees with each of the shareholders, directors, supervisors, general manager, deputy general manager and senior management members of the Company, and the Company, acting on behalf of itself and each of directors, supervisors, general manager, deputy general manager and senior management members of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement all disputes and claims arising from the Articles of Association, or disputes and claims of rights in relation to the Company's affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of the Articles of Association, and that any referral to arbitration shall be deemed as an authorisation to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;</p> <p>(3) the purchaser of the shares agrees with the Company and all of the shareholders of the Company that the shares of the Company may be freely transferable;</p> <p>(4) the purchaser of the shares authorises the Company to act on its behalf to enter into a contract with each of directors and management personnel of the Company, whereby each of the directors and management personnel undertakes to observe and comply with the provisions of the Articles of Association in respect of their responsibility to the shareholders.</p>	
<p>CHAPTER IV CAPITAL REDUCTION AND REPURCHASE OF SHARES</p>	<p>The whole chapter contains the original Articles 34 to 40, of which the original Article 38 is deleted and the original Article 40 is deleted</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
CHAPTER V FINANCIAL ASSISTANCE FOR ACQUISITION OF COMPANY SHARES	Delete the whole chapter
CHAPTER VI SHARE CERTIFICATES AND REGISTER OF MEMBERS	Delete the whole chapter
CHAPTER VII SHAREHOLDERS' RIGHTS AND OBLIGATIONS	CHAPTER IV (NEWLY ADDED) SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING
—	Section 1 Shareholders' Rights and Obligations
<p>Article 59 A shareholder of the Company is a person who lawfully holds shares of the Company and has his name (title) recorded in the register of members.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p>	<p>Article 36 The Company shall keep a register of members based on the evidence provided by the share registrar. The register of members serves as sufficient evidence of the shareholders' ownership of the Company's shares. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>The register of holders of overseas listed foreign invested shares shall be maintained in Hong Kong for shareholders' reference. However, the Company is allowed to close the register of members temporarily in accordance with provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong).</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 60 When two or more persons are registered as joint holders of any shares, they shall be deemed to be joint owners of such shares and subject to constraints of the following terms:</p> <p>(1) the Company does not need to register more than 4 persons as joint holders for any shares;</p> <p>(2) the joint holders of any shares shall jointly or severally assume the liability to pay for all amounts of fee payable for the Relevant Shares;</p> <p>(3) in case one of the joint holders has deceased, only the surviving joint holders shall be deemed by the Company to be such persons as having the ownership of the Relevant Shares. But the Board shall have the right, for the purpose of making amendments to the register of members, to demand a death certificate of such shareholder where it deems appropriate to do so.</p> <p>(4) for joint holding of any shares, only the joint holder whose name appears first in the register of members is entitled to receive the certificate for the Relevant Shares, receive the Company's notices, and to attend and exercise all voting rights of the Relevant Shares in the general meetings of the Company. Any notice serviced to the above persons shall be deemed to be serviced to all joint holders of the Relevant Shares.</p> <p>If any one of the joint holders sends to the Company a receipt of any dividend, bonus or capital return payable to such joint holders, the receipt shall be deemed as a valid receipt sent by such joint holders to the Company.</p>	<p>Delete the entire Article</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 61 Holders of the ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other profit distributions in proportion to the number of shares held;</p> <p>(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend the general meetings and to exercise the corresponding voting right thereat in accordance with the law;</p> <p>(3) the right to supervise and manage, present proposals or raise enquiries about the Company's business operations;</p> <p>(4) the right to transfer, give as a gift or pledge the shares in their possession in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>1. the right to obtain a copy of the Articles of Association, subject to payment of relevant costs;</p> <p>2. the right to inspect and copy the following, subject to a payment of a reasonable fee:</p> <p>(i) all parts of the register of members;</p> <p>(ii) personal particulars of each of the Company's directors, supervisors, general manager, and other senior management members, including:</p> <p>(a) present and former name or alias;</p> <p>(b) principal address (place of domicile);</p> <p>(c) nationality;</p> <p>(d) primary and all other part-time occupations and duties;</p> <p>(e) identification document and its number.</p>	<p>Article 37 Holders of the ordinary shares of the Company shall enjoy the following rights:</p> <p>(1) the right to dividends and other profit distributions in proportion to the number of shares held;</p> <p>(2) the right to propose, convene and preside over, to attend or appoint a proxy to attend, speak at, the general meetings and to exercise the corresponding voting right thereat in accordance with the law (unless individual shareholders are required to abstain from voting rights in respect of individual matters in accordance with the relevant requirements of the places where the Company's securities are listed);</p> <p>(3) the right to supervise and manage, present proposals or raise enquiries about the Company's business operations;</p> <p>(4) the right to transfer, give as a gift or pledge the shares in their possession in accordance with the laws, administrative regulations and provisions of the Articles of Association;</p> <p>(5) the right to review these Articles of Association, register of members, corporate bond certificates, minutes of general meetings, resolutions of the meetings of the Board of Directors, resolutions of meetings of the Supervisory Committee, and financial accounting reports;</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in accordance with the number of shares held;</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>(iii) reports on the status of the Company's share capital;</p> <p>(iv) reports showing the aggregate par value, quantity, highest and lowest prices in respect of each class of shares repurchased by the Company since the end of the last accounting year, and the aggregate amount paid by the Company for this purpose;</p> <p>(v) minutes of the general meetings, and resolutions of board meetings and Supervisory Committee meetings;</p> <p>(vi) corporate bond certificates and financial accounting reports.</p> <p>Documents of items (i) and (iii) to (vi) mentioned above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and overseas listed foreign-invested shareholders to inspect free of charge.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in accordance with the number of shares held;</p> <p>(7) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) such other rights conferred by the laws, administrative regulations, departmental rules and regulations and the Articles of Association.</p> <p>The Company shall not exercise its rights to freeze or harm in any other forms the rights attaching to any shares held in the event that any person has not disclosed the rights and interests they hold directly or indirectly.</p>	<p>(7) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p> <p>(8) such other rights conferred by the laws, administrative regulations, departmental rules and regulations and the Articles of Association.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 66 Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>(1) to abide by the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay the share subscription price based on the shares subscribed and the method of subscription;</p> <p>(3) not to withdraw their shares unless required by the laws and regulations;</p> <p>(4) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interest of any creditor.</p> <p>If a shareholder of the Company abuses its shareholder's rights and thereby causes loss on the Company or other shareholders, such shareholder shall be liable for indemnity in accordance with the law.</p> <p>If a shareholder of the Company abuses the Company's independent legal person status and the limited liability of shareholders for the purposes of avoiding debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.</p> <p>(5) to assume other obligations required by the laws, administrative regulations and the Articles of Association.</p> <p>Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers at the time of share subscription.</p>	<p>Article 42 Holders of the ordinary shares of the Company shall have the following obligations:</p> <p>(1) to abide by the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay the share subscription price based on the shares subscribed and the method of subscription;</p> <p>(3) not to withdraw their shares unless required by the laws and regulations;</p> <p>(4) not to abuse their shareholders' rights to harm the interests of the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of shareholders to harm the interest of any creditor.</p> <p>If a shareholder of the Company abuses its shareholder's rights and thereby causes loss on the Company or other shareholders, such shareholder shall be liable for indemnity in accordance with the law.</p> <p>If a shareholder of the Company abuses the Company's independent legal person status and the limited liability of shareholders for the purposes of avoiding debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.</p> <p>(5) to assume other obligations required by the laws, administrative regulations and the Articles of Association.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 68 The controlling shareholder of the Company and persons who exercise de facto control over the Company shall not take advantage of their connected relationship to act in detriment to the Company’s interests. If they have violated the provision and caused damage to the Company, they are liable for such damages.</p> <p>The controlling shareholder of the Company and persons exercising de facto control over the Company shall have a fiduciary duty towards the Company and its public shareholders. The controlling shareholder shall execute its rights as an investor in strict compliance with the law. The controlling shareholder shall not adversely affect the lawful interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, possession of capital, lending guarantees and shall not make use of its controlling status against the interests of the Company and public shareholders.</p> <p>In addition to obligations imposed by the laws, administrative regulations or required by the listing rules of the stock exchange on which the shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or part of the shareholders of the Company:</p> <p>(1) to waive a director or supervisor of his responsibility to act honestly in the best interests of the Company;</p> <p>(2) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person), in any way, of the Company’s properties, including (but not limited to) any opportunities beneficial to the Company;</p> <p>(3) to approve the expropriation by a director or supervisor (for his own benefits or for the benefits of another person) of personal rights of other shareholders, including (but not limited to) rights to distributions and voting rights save pursuant to a restructuring submitted to shareholders for approval at a general meeting inaccordance with the Articles of Association.</p>	<p>Article 44 The controlling shareholder of the Company and persons who exercise de facto control over the Company shall not take advantage of their connected relationship to act in detriment to the Company’s interests. If they have violated the provision and caused damage to the Company, they are liable for such damages.</p> <p>The controlling shareholder of the Company and persons exercising de facto control over the Company shall have a fiduciary duty towards the Company and its public shareholders. The controlling shareholder shall execute its rights as an investor in strict compliance with the law. The controlling shareholder shall not adversely affect the lawful interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, possession of capital, lending guarantees and shall not make use of its controlling status against the interests of the Company and public shareholders.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 69 The term “controlling shareholder” referred to in the preceding provision means a person who satisfies any one of the following conditions:</p> <p>(1) he severally or jointly, acting in concert with others, is entitled to elect more than half of the Board;</p> <p>(2) he severally or jointly, acting in concert with others, is entitled to exercise or to control the exercise of more than 30% of the voting rights of the Company;</p> <p>(3) he severally or jointly, acting in concert with others, holds more than 30% of the outstanding issued shares of the Company;</p> <p>(4) he severally or jointly, acting in concert with others, has de facto control over the Company in any other manner(s).</p> <p>For the purposes hereof, the term “persons exercising de facto control over the Company” means the persons, not being shareholders of the Company, who are able to exercise actual control over the acts of the Company through an investment relationship, agreement or other arrangements.</p> <p>For the purposes hereof, the term “connected relationship” means the relationship between the controlling shareholders, persons exercising de facto control over the Company, directors, supervisors or senior management members of the Company and the enterprise directly or indirectly controlled by them and any other relationship that may lead to the transfer of any interest of the Company. However, enterprises controlled by the State do not have a connected relationship with one another simply because they are under the control of the State.</p>	<p>Article 45 The term “controlling shareholder” as mentioned in the Articles of Association refers to the shareholder who holds ordinary shares (including preference shares with restored voting rights) accounting for more than 50% of the total share capital of the Company; or the shareholder who holds less than 50% of the shares but the voting rights attached to his/her shares are sufficient to have a significant impact on the resolutions of the general meeting.</p> <p>For the purposes hereof, the term “persons exercising de facto control over the Company” means the persons, not being shareholders of the Company, who are able to exercise actual control over the acts of the Company through an investment relationship, agreement or other arrangements.</p> <p>For the purposes hereof, the term “connected relationship” means the relationship between the controlling shareholders, persons exercising de facto control over the Company, directors, supervisors or senior management members of the Company and the enterprise directly or indirectly controlled by them and any other relationship that may lead to the transfer of any interest of the Company. However, enterprises controlled by the State do not have a connected relationship with one another simply because they are under the control of the State.</p>

Comparison Table of the Amendments to the Articles of Association	
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CHAPTER VIII GENERAL MEETING	Section 2 (Newly added) General Provisions of the General Meeting
<p>Article 72 The following security provided to third parties provided by the Company shall be subject to consideration and approval at general meetings:</p> <p>(1) a guarantee which is given after the total amount of the security provided to third parties provided by the Company and its controlling subsidiaries exceeds 50% of its latest audited net assets of the Company;</p> <p>(2) a guarantee which is given after the total amount of security provided to third parties given by the Company which is equal to or exceed 30% of the latest audited total assets of the Company;</p> <p>(3) a guarantee which is provided in favour of an object which has an asset to liability ratio of over 70%;</p> <p>(4) a guarantee of which the single guarantee amount exceeds 10% of the latest audited net assets of the Company;</p> <p>(5) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 30% of the Company's latest audited total assets;</p> <p>(6) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 50% of the Company's latest audited net assets and with an absolute amount of more than 50 million;</p> <p>(7) a guarantee which is provided to shareholders, persons exercising de facto control over the Company and their respective connected parties;</p> <p>(8) such other guarantees as required by the stock exchange on which the shares of the Company are listed or by the Articles of Association.</p>	<p>Article 48 The following guarantees provided to third parties by the Company shall be subject to consideration and approval at general meetings:</p> <p>(1) a guarantee which is given after the total amount of the guarantees provided to third parties by the Company and its controlling subsidiaries which exceeds 50% of its latest audited net assets of the Company;</p> <p>(2) a guarantee which is given after the total amount of guarantees provided to third parties by the Company and its controlling subsidiaries which exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) a guarantee which is provided in favour of an object which has an asset to liability ratio of over 70%;</p> <p>(4) a guarantee of which the single guarantee amount exceeds 10% of the latest audited net assets of the Company;</p> <p>(5) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 30% of the Company's latest audited total assets;</p> <p>(6) a guarantee which is provided to shareholders, persons exercising de facto control over the Company and their respective connected parties;</p> <p>(7) such other guarantees as required by the stock exchange on which the shares of the Company are listed or by the Articles of Association.</p> <p>When the general meeting of the Company considers the guarantee in sub-clause (5) of the preceding paragraph, it shall be approved by more than two-thirds of the voting rights held by the shareholders attending the meeting.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Security provided to third parties which shall be approved at a general meeting shall be considered and approved by the Board before submission to the general meeting for approval. When the general meeting is considering a proposal to provide security for any shareholder, persons exercising de facto control over the Company or their respective connected parties, the said shareholder or the shareholders controlled by the said persons exercising de facto control over the Company shall be abstained from voting on the proposal, and the approval of such proposal shall be subject to more than half of the voting rights of the other attending shareholders.</p> <p>Save and except for the aforesaid circumstances, the Board shall be authorized to consider and approve other security provided to third parties. However, such security must be approved by adopting a resolution by more than two thirds of the attending directors.</p>	<p>Guarantees provided to third parties which shall be approved at a general meeting shall be considered and approved by the Board before submission to the general meeting for approval. When the general meeting is considering a proposal to provide guarantees for any shareholder, persons exercising de facto control over the Company or their respective connected parties, the said shareholder or the shareholders controlled by the said persons exercising de facto control over the Company shall be abstained from voting on the proposal, and the approval of such proposal shall be subject to more than half of the voting rights of the other attending shareholders.</p> <p>Save and except for the aforesaid circumstances, the Board shall be authorized to consider and approve other guarantees provided to third parties. However, such guarantees must be approved by adopting a resolution by more than two thirds of the attending directors and such resolution should be approved by more than half of all directors of the Company, and disclosed timely.</p>
<p>Article 73 The Company shall not, without prior approval of shareholders at general meetings, enter into any contract with any person other than a director, supervisor, general manager, deputy general manager or other senior management member whereby the administration of the whole or any substantial part of the business of the Company is to be handed over to such person.</p>	<p>Article 49 Except that the Company is in special circumstances such as crises, the Company shall not, without the approval of shareholders by a special resolution at general meetings, enter into any contract with any person other than a director, supervisor, general manager, deputy general manager or other senior management member whereby the administration of the whole or any substantial part of the business of the Company is to be handed over to such person.</p>
—	Section 3 (Newly added) Convening of the General Meeting

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<p>Article 77 Independent directors shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days upon receipt of such proposal of convening an extraordinary general meeting by independent directors.</p> <p>If the Board agrees to convene an extraordinary general meeting, a notice of meeting shall be issued within five days after adopting the relevant resolution by the Board. If the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p>	<p>Article 53 More than half of independent directors shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days upon receipt of such proposal of convening an extraordinary general meeting by independent directors.</p> <p>If the Board agrees to convene an extraordinary general meeting, a notice of meeting shall be issued within five days after adopting the relevant resolution by the Board. If the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p>
—	Section 4 (newly added) Proposals and Notices of the General Meeting
<p>Article 84 When the Company convenes an annual general meeting, written notice of the meeting shall be given twenty days before the date of the meeting, and when the Company convenes an extraordinary general meeting, written notice of the meeting shall be given fifteen days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting.</p> <p>In determining the commencement date of the period, the Company shall not include the date on which the meeting is held.</p>	<p>Article 60 When the Company convenes an annual general meeting, a public announcement to notify all shareholders shall be given twenty-one days before the date of the meeting, and when the Company convenes an extraordinary general meeting, a public announcement to notify all shareholders shall be given fifteen days before the date of the meeting.</p> <p>In determining the commencement date of the period, the Company shall not include the date on which the meeting is held.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 88 A notice of a general meeting shall be subject to and conditional upon:</p> <p>(1) being served in writing;</p> <p>(2) specifying the place, the date and time of the meeting;</p> <p>(3) stating the issues to be considered at the meeting;</p> <p>(4) specifying the registration date of the shareholders entitled to attend the general meeting;</p> <p>(5) providing such information and explanation as necessary for the shareholders to make an informed decision on the proposals put before them. Without limiting the generality of the foregoing, where a proposal is made (including but limited to) upon an merger of the Company, share repurchases, share capital reorganisation, reconstruction of the Company in any other way, the specific terms of the proposed transaction must be provided in details together with copies of the proposed agreement (if any), and the cause and effect of such proposal must be properly explained;</p> <p>(6) containing a disclosure of the nature and extent, if any, of the material interests of a director, supervisor, general manager, deputy general manager and other senior management member in the proposed transaction; and if the effect of the proposed transaction on the director, supervisor, general manager, deputy general manager and other senior management member in their capacity as shareholders in so far as is different from the effect on the interests of the shareholders of the same class, the difference shall be illustrated;</p>	<p>Article 64 A notice of a general meeting shall be subject to and conditional upon:</p> <p>(1) specifying the place, the date and time of the meeting;</p> <p>(2) stating the issues and proposals to be considered at the meeting;</p> <p>(3) specifying the registration date of the shareholders entitled to attend the general meeting;</p> <p>(4) containing a conspicuous statement that a shareholder entitled to attend and vote may appoint one or more proxies to attend and vote instead of him and such proxy is not necessarily be a shareholder;</p> <p>(5) specifying the name and telephone number of the contact person of the meeting.</p> <p>For issues to be discussed requiring the opinions of independent directors, the notice of general meeting or the supplementary notice shall disclose both the opinions and the reasons of independent directors.</p> <p>Where the Company convenes the general meeting online or by other means, the notice of meeting shall specify the time and procedures of online voting or other means of voting. Online or other means of voting for general meeting shall start no earlier than 3:00 p.m. on the day before the convening of the on-site general meeting and no later than 9:30 a.m. on the day of convening of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the day when the on-site general meeting is concluded.</p> <p>The interval between the registration date and the date of the meeting shall not be more than 7 working days. No changes may be made once the registration date is confirmed.</p>

Comparison Table of the Amendments to the Articles of Association	
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<p>(7) containing the full text of a special resolution to be proposed at the meeting;</p> <p>(8) containing a conspicuous statement that a shareholder entitled to attend and vote may appoint one or more proxies to attend and vote instead of him and such proxy is not necessarily be a shareholder;</p> <p>(9) specifying the time and place for service of voting proxy forms for the relevant meeting;</p> <p>(40) specifying the name and telephone number of the contact person of the meeting.</p> <p>For issues to be discussed requiring the opinions of independent directors, the notice of general meeting or the supplementary notice shall disclose both the opinions and the reasons of independent directors.</p> <p>Where the Company convenes the general meeting online or by other means, the notice of meeting shall specify the time and procedures of online voting or other means of voting. Online or other means of voting for general meeting shall start no earlier than 3:00 p.m. on the day before the convening of the on-site general meeting and no later than 9:30 a.m. on the day of convening of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the day when the on-site general meeting is concluded.</p> <p>The interval between the registration date and the date of the meeting shall not be more than 7 working days. No changes may be made once the registration date is confirmed.</p>	

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 89 Where the general meeting intends to deliberate the election of directors or supervisors, the notice of meeting shall fully disclose the detailed information on the candidates of directors or supervisors, at least in the following aspects:</p> <p>(1) personal information such as educational background, working experience and other engagements;</p> <p>(2) whether such candidate has any affiliation with the Company or its controlling shareholders or persons exercising de facto control over the Company;</p> <p>(3) the number of shares of the Company such candidate holds;</p> <p>(4) whether such candidate has been penalised by the CSRC or any other relevant authorities and the stock exchange.</p> <p>Save and except for directors or supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate of directors or supervisors.</p>	<p>Article 65 Where the general meeting intends to deliberate the election of directors or supervisors, the notice of meeting shall fully disclose the detailed information on the candidates of directors or supervisors, at least in the following aspects:</p> <p>(1) personal information such as educational background, working experience and other engagements;</p> <p>(2) whether such candidate has any affiliation with directors, supervisors, senior management members of the Company, persons exercising de facto control over the Company and shareholders holding 5% or more of the shares;</p> <p>(3) circumstances, if any, prohibiting such candidate from serving as a director or supervisor of a listed company;</p> <p>(4) the number of shares of the Company such candidate holds;</p> <p>(5) whether such candidate has been penalised by the CSRC or any other relevant authorities and the stock exchange;</p> <p>(6) other important matters required to be disclosed by laws, regulations and regulatory rules of the places where the Company' s securities are listed and other provisions.</p> <p>Save and except for directors or supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate of directors or supervisors.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 90 Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by hand or by prepaid mail at their addresses as shown in the register of members. For the holders of Domestic Shares, notice of meetings may be issued by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published on the website of the stock exchange and the media that meet the requirements prescribed by the CSRC and other regulatory authorities (for domestic shareholders only); after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The Company should, when serving the notice convening the general meeting to shareholders, ensure the holders of foreign invested shares with their registered address in Hong Kong would have sufficient time to exercise their rights or act in accordance with the terms of the notice.</p>	<p>Article 66 Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by the means of notice as provided in the Articles of Association or other means as permitted by the stock exchange(s) where the Company's securities are listed.</p>
—	Section 5 (Newly added) Convening of a General Meeting
<p>Article 95 Any shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his proxy (proxies) to attend and vote on his behalf. A proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(1) the shareholder's right to speak at the meeting;</p> <p>(2) the right to demand or join in demanding a poll;</p> <p>(3) the right to vote on a show of hands or on a poll, unless otherwise stipulated by the applicable securities listing rules or other securities laws and regulations, but for a shareholder who has appointed more than one proxy, such proxies may only vote on a poll.</p>	<p>Delete the entire Article</p>

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<p>Article 99 An instrument appointing a proxy for voting shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting 24 hours before the time for convening the meeting or the time for voting. If an instrument appointing a proxy is signed by an attorney authorised by an appointer, the relevant power of attorney or any other authority shall be notarized. The power of attorney or other authority so notarized together with the instrument appointing a proxy shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting.</p> <p>If an appointer is a legal person, its legal representative or any other person authorized by its Board of Directors or by other decision-making authorities may attend a general meeting on behalf of such appointer.</p> <p>Where such shareholder is a recognised clearing house within the meaning of the relevant ordinances formulated in Hong Kong from time to time (hereinafter referred to as "Recognised Clearing House")(or its nominees), the shareholder may authorize a person or persons as he thinks fit to act as his representative (or representatives) at any general meeting or any meeting of any class of shareholders, provided that if more than one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised is entitled to exercise the rights on behalf of the Recognised Clearing House (or its nominees) as if he was an individual shareholder of the Company.</p>	<p>Article 74 If an instrument appointing a proxy for voting is signed by an attorney authorised by an appointer, the relevant power of attorney or any other authorization documents shall be notarized. The power of attorney or other authorization documents so notarized together with the instrument appointing a proxy for voting shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting.</p> <p>If an appointer is a legal person, its legal representative or any other person authorized by its Board of Directors or by other decision-making authorities may attend a general meeting on behalf of such appointer.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
Article 100	Delete the entire Article
Article 101	Delete the entire Article
Article 107	Delete the entire Article
Article 108	Delete the entire Article
Article 109	Delete the entire Article
Article 110	Delete the entire Article
Article 119 The convener of meeting shall guarantee the truthfulness, accuracy and completeness of the minutes of the meetings. Directors, supervisors, the secretary to the Board, convener or their representatives, chairman of the meeting shall sign on the minutes of the meetings. The minutes of meetings shall be kept together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the premises of the Company for a period fifteen years.	Article 84 The convener of meeting shall guarantee the truthfulness, accuracy and completeness of the minutes of the meetings. Directors, supervisors, the secretary to the Board, convener or their representatives, chairman of the meeting shall sign on the minutes of the meetings. The minutes of meetings shall be kept together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the premises of the Company for a period of ten years.
—	Section 6 (Newly added) Voting at and Resolutions of a General Meeting

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 106 In the case of voting at general meetings, shareholders (including their proxies) may exercise their voting rights in accordance with the number of their voting shares. Save and except for Article 110 hereof, each share shall have one vote. Shares of the Company are without voting rights and such shares shall not be taken in the total number of voting shares represented at the meeting.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The review and consideration of the connected transactions or continuing connected transactions at the general meeting shall be subject to laws, administrative regulations and regulatory requirements of the place(s) where the Company's shares are listed, including the Listing Rules amended from time to time by SEHK. If required by the listing rules of the stock exchange on which the Company's shares are listed, the shareholders associated with such transactions should abstain from voting and the number of voting shares represented by them shall not be taken in the total number of valid voting. The announcement on the resolutions at the general meeting should contain a complete disclosure of the voting details of non-associated shareholders.</p>	<p>Article 87 In the case of voting at general meetings, shareholders (including their proxies) may exercise their voting rights in accordance with the number of their voting shares. Each share shall have one vote.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The Company's shares held by the Company do not have voting rights and are not included in the total number of the voting shares held by the attendees of a general meeting.</p> <p>If a shareholder's acquisition of voting shares violates the first and second paragraphs of Article 63 of the Securities Law, the voting rights represented by the portion exceeding the required ratio must not be exercised within 36 months from the acquisition date and these shares are not included in the total number of the voting shares held by the attendees of the general meeting.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>The Board, independent directors, shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may, as the caller, by themselves or entrusting securities company, securities service agency, publicly request the shareholders of the Company to entrust them to attend the general meeting and to exercise the shareholders' rights such as proposal right and voting rights on their behalf.</p> <p>Where it solicits for rights of Shareholders in accordance with the preceding paragraph, the caller shall disclose the soliciting documents and the Company shall cooperate. No payment or other form of de facto payment shall be made to the shareholders for such public solicitation. The Company shall not impose any limitation related to minimum shareholding on the collection of voting rights. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of the CSRC and causes damages to the Company or its shareholders, it shall assume liability for compensation in accordance with the laws.</p>	<p>The review and consideration of the connected transactions or continuing connected transactions at the general meeting shall be subject to laws, administrative regulations and regulatory requirements of the place(s) where the Company's shares are listed, including the Listing Rules amended from time to time by SEHK. If required by the listing rules of the stock exchange on which the Company's shares are listed, the shareholders associated with such transactions should abstain from voting and the number of voting shares represented by them shall not be taken in the total number of valid voting. The announcement on the resolutions at the general meeting should contain a complete disclosure of the voting details of non-associated shareholders.</p> <p>The Board, independent directors, shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may, as the caller, by themselves or entrusting securities company, securities service agency, publicly request the shareholders of the Company to entrust them to attend the general meeting and to exercise the shareholders' rights such as proposal right and voting rights on their behalf.</p> <p>Where it solicits for rights of Shareholders in accordance with the preceding paragraph, the caller shall disclose the soliciting announcement and relevant soliciting documents and the Company shall cooperate. No payment or other form of de facto payment shall be made to the shareholders for such public solicitation. Save for the statutory conditions, the Company shall not impose any limitation related to minimum shareholding on the collection of voting rights. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of the CSRC and causes damages to the Company or its shareholders, it shall assume liability for compensation in accordance with the laws.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 111 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) working reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) removal of any members of the Board and members of the Supervisory Committee, and determination of their remuneration and method of payment;</p> <p>(4) annual preliminary and final budget, balance sheet, profit and loss account and other financial statements of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) such other matters other than those specified by the laws, administrative regulations or the Articles of Association to be resolved by special resolutions.</p>	<p>Article 88 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) working reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) removal of any members of the Board and members of the Supervisory Committee, and determination of their remuneration and method of payment;</p> <p>(4) annual budget plan and final accounts plan of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) such other matters other than those specified by the laws, administrative regulations or the Articles of Association to be resolved by special resolutions.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 112 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or decrease in share capital, repurchase of shares of the Company and the issue of shares of any class, warrants and other similar securities of the Company;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution, liquidation and change of the form of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the plans of the Company to purchase or sell major assets or provides a guarantee, within a year, the amount of which exceeds 30% of the Company's latest audited total assets;</p> <p>(6) share incentive scheme;</p> <p>(7) such other matters provided by the laws, administrative regulations or the Articles of Association and be considered by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and shall be adopted by a special resolution.</p>	<p>Article 89 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or decrease in share capital, repurchase of shares of the Company and the issue of shares of any class, warrants and other similar securities of the Company;</p> <p>(2) the division, spin-off, merger, dissolution, liquidation and change of the form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the plans of the Company to purchase or sell major assets or provides a guarantee, within a year, the amount of which exceeds 30% of the Company's latest audited total assets;</p> <p>(5) share incentive scheme;</p> <p>(6) such other matters provided by the laws, administrative regulations or the Articles of Association and be considered by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and shall be adopted by a special resolution.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 122 The list of candidates for directors and supervisors shall be submitted to shareholders for voting by way of a proposal.</p> <p>The election of directors or supervisors shall fully reflect the opinions of minority shareholders. When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. Where a single shareholder and parties acting in concert with him hold equity interests of 30% or above, the cumulative voting system shall be adopted.</p> <p>The “cumulative voting system” as mentioned in the preceding paragraph means that each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors or supervisors are elected at the general meeting. The Board shall simultaneously provide shareholders with the bibliographical details and basic information about the candidates for directors and supervisors.</p>	<p>Article 91 The list of candidates for directors and supervisors shall be submitted to shareholders for voting by way of a proposal.</p> <p>The election of directors or supervisors shall fully reflect the opinions of minority shareholders. When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. Where a single shareholder and parties acting in concert with him hold equity interests of 30% or above, the cumulative voting system shall be adopted. Where two or more independent directors are elected, the cumulative voting system shall be adopted.</p> <p>The “cumulative voting system” as mentioned in the preceding paragraph means that each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors or supervisors are elected at the general meeting. The Board shall simultaneously provide shareholders with the bibliographical details and basic information about the candidates for directors and supervisors.</p> <p>When only one director or supervisor is elected at a general meeting, the cumulative voting system shall not be adopted.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 123 The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>(1) shareholder(s) severally or jointly holding more than 3% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least 10 days before the convening of the general meeting.</p> <p>(2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board and the Supervisory Committee may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the Supervisory Committee for examination. After the list of candidates for directors and supervisors is determined according to the examination by the Board and the Supervisory Committee and the adoption of a resolution, it should be proposed at a general meeting by way of a written proposal.</p> <p>(3) the nomination of independent directors should be made in accordance with the provisions of Article 157 hereof.</p> <p>(4) the written notice of the intention to propose a candidate for election as a director or a supervisor, the acceptance of such candidate of his willingness to be nominated and the details and written materials of the nominated candidate shall be given to the Company no less than seven days prior to the date of holding the general meeting. The Board shall provide shareholders with bibliographical details and basic information of the candidates for directors and supervisors.</p>	<p>Article 92 The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>(1) shareholder(s) severally or jointly holding more than 3% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least 10 days before the convening of the general meeting.</p> <p>(2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board and the Supervisory Committee may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the Supervisory Committee for examination. After the list of candidates for directors and supervisors is determined according to the examination by the Board and the Supervisory Committee and the adoption of a resolution, it should be proposed at a general meeting by way of a written proposal.</p> <p>(3) the nomination of independent directors should be made in accordance with the provisions of the Articles of Association and the Working Rules for Independent Directors.</p> <p>(4) The Board shall provide shareholders with bibliographical details and basic information of the candidates for directors and supervisors.</p>

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<p>(5) the period given by the Company to the relevant nominees and nominated candidates for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening of the general meeting).</p> <p>(6) at the general meeting, voting for each candidate for a director and supervisor shall be taken on a one-by-one basis.</p> <p>(7) in the case of any need of addition to or change in any director or supervisor, the Board or the Supervisory Committee shall be responsible for putting forward a proposal to the general meeting for the selection or change of a director or supervisor.</p>	<p>(5) at the general meeting, voting for each candidate for a director and supervisor shall be taken on a one-by-one basis.</p> <p>(6) in the case of any need of addition to or change in any director or supervisor, the Board or the Supervisory Committee shall be responsible for putting forward a proposal to the general meeting for the selection or change of a director or supervisor.</p>
<p>Article 132 If vote counting is carried out at the general meeting, the vote counting result should be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance register of the attending shareholders and the power of attorney of their proxies shall be kept at the premises of the Company.</p>	Delete the entire Article
<p>Article 137 Copies of the minutes of meeting shall be available for inspection free of charge by shareholders during the business hours of the Company. If a shareholder requests the Company for a copy of such minutes, the Company shall send a copy of such minutes to him within seven days after having received reasonable charges.</p>	Delete the entire Article
CHAPTER IX SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS	Delete the whole chapter
CHAPTER X BOARD OF DIRECTORS	CHAPTER V BOARD OF DIRECTORS
—	Section 1 (Newly added) Directors
Article 153	Delete the entire Article

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
Article 154	Delete the entire Article
Article 155	Delete the entire Article
<p>Article 156 At least one third of the members of the Board shall be independent directors. The Company shall make up for the required number of independent directors in accordance with regulations if any independent director does not satisfy the requirements of independence or such director cannot perform his duties and functions as an independent director, resulting in insufficient number of independent directors as required by the Articles of Association.</p> <p>The Company shall have at least one independent director with a habitual residence in Hong Kong.</p>	<p>Article 112 The independent directors of the Company shall act in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchanges, as well as the Articles of Association and the Working Rules for Independent Directors.</p> <p>At least one third of the members of the Board shall be independent directors. The Company shall make up for the required number of independent directors in accordance with regulations if any independent director does not satisfy the requirements of independence or such director cannot perform his duties and functions as an independent director, resulting in insufficient number of independent directors as required by the Articles of Association. The Company shall have at least one independent director with a habitual residence in Hong Kong.</p>
Article 157	Delete the entire Article
Article 158	Delete the entire Article
Article 159	Delete the entire Article
Article 160	Delete the entire Article
—	Section 2 (Newly added) Board of Directors

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 162 The Board shall be responsible to the general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of the general meeting and to report on its work to the general meeting;</p> <p>(2) to implement the resolutions of the general meeting;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual preliminary and financial budgets;</p> <p>(5) to formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to formulate proposals for increase or decrease in the registered capital and the issue of debentures of the Company;</p> <p>(7) to draw up plans for the material acquisitions, share repurchases, merger, division, dissolution or change of the Company;</p> <p>(8) to decide on matters relating to the Company's external investments, assets acquisitions and disposals, assets pledges, entrusted financial management and connected transactions within the authorisation of the general meeting;</p> <p>(9) to decide on the establishment of the Company's internal management structure;</p> <p>(10) to appoint or dismiss the Company's general manager, and pursuant to the general manager's nominations to appoint or dismiss the deputy general manager and other senior management of the Company and determine their remunerations;</p>	<p>Article 114 The Board shall be responsible to the general meeting and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of the general meeting and to report on its work to the general meeting;</p> <p>(2) to implement the resolutions of the general meeting;</p> <p>(3) to decide on the Company's business plans and investment plans;</p> <p>(4) to formulate the Company's annual preliminary and financial budgets;</p> <p>(5) to formulate the Company's profit distribution plan and plan for making up losses;</p> <p>(6) to formulate proposals for increase or decrease in the registered capital and the issue of debentures of the Company;</p> <p>(7) to draw up plans for the material acquisitions, share repurchases, merger, division, dissolution or change of the Company;</p> <p>(8) to decide on matters relating to the Company's external investments, assets acquisitions and disposals, assets pledges, entrusted financial management and connected transactions within the authorisation of the general meeting;</p> <p>(9) to decide on the establishment of the Company's internal management structure;</p> <p>(10) to appoint or dismiss the Company's general manager, and pursuant to the general manager's nominations to appoint or dismiss the deputy general manager and other senior management of the Company and determine their remunerations;</p>

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Original articles	Revised articles
(11) to establish the Company's basic management system, including the work plan for the selection and appointment of the members of the management, the business performance assessment measures of the members of the management, and the remuneration management measures for the members of the management; to formulate management measures for total wages of employees; to formulate management systems for guarantees, liabilities, public donation and charity services, etc.;	(11) to establish the Company's basic management system, including the work plan for the selection and appointment of the members of the management, the business performance assessment measures of the members of the management, and the remuneration management measures for the members of the management; to formulate management measures for total wages of employees; to formulate management systems for guarantees, liabilities, public donation and charity services, etc.;
(12) to formulate proposals for amendments to the Articles of Association;	(12) to formulate proposals for amendments to the Articles of Association;
(13) to determine the Company's wages and salaries, fringe benefits and incentive scheme subject to and conditional upon relevant national provisions;	(13) to determine the Company's wages and salaries, fringe benefits and incentive scheme subject to and conditional upon relevant national provisions;
(14) to make decisions on other material businesses and administrative matters of the Company, which are not provided for in the Articles of Association and to be determined by the general meeting;	(14) to make decisions on other material businesses and administrative matters of the Company, which are not provided for in the Articles of Association and to be determined by the general meeting;
(15) to formulate proposals for material acquisitions or disposals;	(15) to formulate proposals for material acquisitions or disposals;
(16) to manage the information disclosure issue of the Company;	(16) to manage the information disclosure issue of the Company;
(17) to propose to the general meeting for the engagement or change of accounting firm for the audit work of the Company;	(17) to propose to the general meeting for the engagement or change of accounting firm for the audit work of the Company;
(18) to receive the work report and to check the work of the general manager of the Company;	(18) to receive the work report and to check the work of the general manager of the Company;
(19) to decide compliance management objective of the Company to improve its compliance cultural construction and to urge the Company to address problems in the compliance management;	(19) to promote the construction of the rule of law in the Company; to decide compliance management objective of the Company to improve its compliance cultural construction and to urge the Company to address problems in the compliance management;

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<p>(20) such other powers conferred by the laws, administrative regulations, departmental rules, shareholder's general meeting or the Articles of Association.</p> <p>Save and except for the resolutions of the Board in respect of the matters specified in Sub-clauses (6), (7) and (12) of this Article which shall be passed by more than two-thirds of all directors, resolutions of the Board in respect of all other matters may be passed by more than one-half of all directors.</p>	<p>(20) such other powers conferred by the laws, administrative regulations, departmental rules, shareholder's general meeting or the Articles of Association.</p> <p>Matters beyond the scope of authorization by the general meeting should be submitted to the general meeting for consideration.</p>
<p>Article 166 The Board shall not, without prior approval of shareholders in a general meeting, dispose of or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any similar disposal of fixed assets in the four months immediately preceding the proposed disposal, exceeds 33% of the value of the Company's fixed assets as stated in the latest balance sheet placed before the general meeting.</p> <p>A "disposal of fixed assets" as referred to in this Article includes an act involving the transfer of an interest in certain assets but does not include the provision of fixed assets by way of security.</p> <p>Breach of sub-clause 1 of this Article shall not prejudice the validity of any transaction entered into by the Company in disposal of fixed assets.</p>	<p>Delete the entire Article</p>

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<p>Article 167 The Chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to preside over the general meeting, and to convene and preside over the meetings of the Board;</p> <p>(2) to supervise and check the implementation of board resolutions;</p> <p>(3) to sign the securities issued by the Company;</p> <p>(4) to exercise other powers vested by the Board.</p> <p>If the Chairman is unable or fails to perform his duties, a director elected by more than one half of the directors shall perform such duties.</p>	<p>Article 118 The Chairman of the Board shall exercise the following functions and powers:</p> <p>(1) to preside over the general meeting, and to convene and preside over the meetings of the Board;</p> <p>(2) to supervise and check the implementation of board resolutions;</p> <p>(3) to exercise other powers vested by the Board.</p> <p>If the Chairman is unable or fails to perform his duties, a director elected by more than one half of the directors shall perform such duties.</p>
<p>Article 168 The Board shall establish several special committees.</p> <p>The functions and duties of the special committees of the Board shall be determined according to the relevant State provisions and the resolutions of the Board.</p>	<p>Article 119 The Board shall establish the Strategic Development Committee, the Nomination and Remuneration Committee, the Audit Committee, the Financial Management Committee and other special committees. The special committees are accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization by the Board of Directors; their proposals should be submitted to the Board of Directors for consideration and determination.</p> <p>The special committees are composed of directors; the members of the Audit Committee should be directors who do not concurrently serve as the senior management of the Company and its convener should be an independent director who has accounting expertise. Independent directors should be the majority of the composition and act as the convenors of the Audit Committee and the Nomination and Remuneration Committee.</p> <p>The Board of Directors is responsible for developing working regulations for the special committees to standardize their operations.</p>

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<p>Article 180 The board meeting documents, including meeting notices and meeting materials, the power of attorney of appointing directors, meeting taping information, meeting minutes signed and confirmed by attending directors, meeting summaries (if any), resolution records (if any), resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The board meeting documents shall be filed for a period of at least fifteen years.</p>	<p>Article 131 The board meeting documents, including meeting notices and meeting materials, the power of attorney of appointing directors, meeting taping information, meeting minutes signed and confirmed by attending directors, meeting summaries (if any), resolution records (if any), resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The board meeting documents shall be filed for a period of at least ten years.</p>
<p>CHAPTER XII GENERAL MANAGER AND DEPUTY GENERAL MANAGER OF THE COMPANY</p>	<p>CHAPTER VII GENERAL MANAGER, DEPUTY GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY</p>
<p>Article 184 The Company has one general manager and a certain number of deputy general managers, who shall be appointed or dismissed by the Board. The deputy general manager shall assist the general manager in his work, and shall be accountable to the general manager. In absence or incapability of the general manager in performing his duties, such duties shall be performed by the deputy general manager(s). The Board may decide upon whether a member of the Board shall concurrently act as the general manager.</p> <p>A board member may assume the concurrent office of a general manager, deputy general manager and other senior management members as determined by the Board of the Company, but the number of directors holding the concurrent office of a general manager, deputy general manager and other senior management members shall not exceed by one half of the total number of directors of the Company.</p> <p>Each general manager, deputy general manager and other senior management members shall have an every term of office of three years, and shall be renewable for re-election.</p>	<p>Article 135 The Company has one general manager and a certain number of deputy general managers, who shall be appointed or dismissed by the Board. The deputy general manager shall assist the general manager in his work, and shall be accountable to the general manager. In absence or incapability of the general manager in performing his duties, such duties shall be performed by the deputy general manager(s). The Board may decide upon whether a member of the Board shall concurrently act as the general manager.</p> <p>A board member may assume the concurrent office of a general manager, deputy general manager and other senior management members as determined by the Board of the Company, but the number of directors holding the concurrent office of a general manager, deputy general manager and other senior management members shall not exceed by one half of the total number of directors of the Company.</p> <p>The senior management members of the Company comprises the general manager, deputy general managers, chief financial officer, chief safety officer, secretary to the Board of Directors, joint company secretary, general legal counsel, and chief compliance officer.</p> <p>Each general manager, deputy general manager and other senior management members shall have an every term of office of three years, and shall be renewable for re-election.</p>

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<p>Article 185 A personnel holding administrative positions other than directors and supervisors in the controlling shareholder over the Company shall not hold the office of a senior management member of the Company.</p>	<p>Article 136 A personnel holding administrative positions other than directors and supervisors in the controlling shareholder over the Company shall not hold the office of a senior management member of the Company.</p> <p>The salaries of the senior management members of the Company are paid by the Company instead of the controlling shareholders.</p>
<p>Article 186 The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>(1) to be in charge of the Company's production, operation and management and to organise the implementation of the resolutions of the Board, and report the work to the Board;</p> <p>(2) to organise the implementation of the Company's annual business plans and investment plans;</p> <p>(3) to draft plans for the establishment of the Company's internal management structure;</p> <p>(4) to draft the Company's basic management system;</p> <p>(5) to formulate basic rules and regulations for the Company;</p> <p>(6) to propose the appointment or dismissal of the Company's deputy general manager(s) and financial controller;</p> <p>(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board;</p> <p>(8) to be responsible for the construction of legal and compliance management system of the Company;</p> <p>(9) such other powers conferred by the Articles of Association and the Board.</p>	<p>Article 137 The general manager shall be accountable to the Board and exercise the following functions and powers:</p> <p>(1) to be in charge of the Company's production, operation and management and to organise the implementation of the resolutions of the Board, and report the work to the Board;</p> <p>(2) to organise the implementation of the Company's annual business plans and investment plans;</p> <p>(3) to draft plans for the establishment of the Company's internal management structure;</p> <p>(4) to draft the Company's basic management system;</p> <p>(5) to formulate basic rules and regulations for the Company;</p> <p>(6) to propose the appointment or dismissal of the Company's deputy general manager(s), chief financial officer, chief safety officer, general legal counsel and chief compliance officer;</p> <p>(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board;</p> <p>(8) to be responsible for the construction of legal and compliance management system of the Company;</p> <p>(9) such other powers conferred by the Articles of Association and the Board.</p>

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Article 187 The general manager may be present at a meeting of the Board. The general manager has no voting rights at the board meetings unless he is also a director.	Article 138 The general manager may be present at a meeting of the Board. The general manager has no voting rights at the board meetings unless he is also a director. Where matters considered by the Board of Directors involve legal issues, the general legal counsel should attend the meeting and put forward legal opinions.
Article 191 The general manager and deputy general manager of the Company, in exercising their functions and powers, shall act honestly and diligently in accordance with the laws, administrative regulations and the Articles of Association. In the event that general manager and deputy general manager have violated any provision of the laws, administrative regulations, departmental rules or the Articles of Association in exercising their functions and powers and thereby causing losses to the Company, they shall be liable for compensation.	Article 143 The senior management members of the Company, in exercising their functions and powers, shall act honestly and diligently and safeguard the best interests of the Company and all shareholders in accordance with the laws, administrative regulations and the Articles of Association. In the event that the senior management members of the Company have violated any provision of the laws, administrative regulations, departmental rules or the Articles of Association in exercising their functions and powers and thereby causing losses to the Company, they shall be liable for compensation.
CHAPTER XIII SUPERVISORY COMMITTEE	CHAPTER VIII SUPERVISORY COMMITTEE
—	Section 1 (Newly added) Supervisors
Article 196 Each director, general manager and other senior management member of the Company may not hold the office of a supervisor concurrently.	Article 144 Each director, general manager, deputy general manager and other senior management member of the Company may not hold the office of a supervisor concurrently.
—	Section 2 (Newly added) Supervisory Committee
Article 194 The Supervisory Committee shall consist of five supervisors, one of which shall be the chairman of the Supervisory Committee. The term of office of each supervisor shall be a period of three years and shall be eligible for re-election. The chairman of the Supervisory Committee is subject to election or removal with the consent of two thirds or more of the members of the Supervisory Committee. The supervisors of the first Supervisory Committee shall be elected at the inaugural meeting by the Company and shall have a term of office until the close of the third annual general meeting.	Article 151 The Supervisory Committee shall consist of five supervisors, one of which shall be the chairman of the Supervisory Committee. The term of office of each supervisor shall be a period of three years and shall be eligible for re-election. The chairman of the Supervisory Committee is subject to election or removal with the consent of more than half of the members of the Supervisory Committee. The supervisors of the first Supervisory Committee shall be elected at the inaugural meeting by the Company and shall have a term of office until the close of the third annual general meeting.

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<p>Article 206 A meeting of the Supervisory Committee shall only be convened with the attendance of two thirds or more of the supervisors.</p> <p>The vote at a meeting of the Supervisory Committee shall be taken by poll, and each supervisor shall have one vote.</p> <p>A resolution of the Supervisory Committee shall be passed by over two thirds of the members of the Supervisory Committee.</p> <p>A meeting of the Supervisory Committee shall be attended by the supervisors in person. Where any supervisor cannot attend the meeting for any reason, he may appoint another supervisor as his proxy to attend the meeting and vote in his stead, with the proxy form specifying the scope of authorization.</p>	<p>Article 157 A meeting of the Supervisory Committee shall only be convened with the attendance of two thirds or more of the supervisors.</p> <p>The vote at a meeting of the Supervisory Committee shall be taken by poll, and each supervisor shall have one vote.</p> <p>A resolution of the Supervisory Committee shall be passed by more than half of the members of the Supervisory Committee.</p> <p>A meeting of the Supervisory Committee shall be attended by the supervisors in person. Where any supervisor cannot attend the meeting for any reason, he may appoint another supervisor as his proxy to attend the meeting and vote in his stead, with the proxy form specifying the scope of authorization.</p>
<p>Article 208 Minutes shall be kept for meetings of the Supervisory Committee. The supervisors present at meetings and the person taking minutes shall sign on the minutes. The supervisors are entitled to request to record their statements at the meeting in the minutes. When necessary, a prompt report should be made to the regulatory authorities and a public statement may also be issued.</p> <p>Provided where supervisors have neither signed for their confirmation, nor made any written record for their different opinions or made a report to the regulatory authorities or issued a public statement according to the preceding paragraph, they shall be considered to have fully agreed with the contents of the records of the meeting.</p> <p>Minutes of a meeting of the Supervisory Committee shall be kept by the board secretary as a file of the Company. Minutes shall be kept for a period of 15 years.</p>	<p>Article 159 The decisions made by the Supervisory Committee on the considered matters should be included in the meeting minutes and the supervisors present at meetings shall sign on the minutes. The supervisors are entitled to request to record their statements at the meeting in the minutes. When necessary, a prompt report should be made to the regulatory authorities and a public statement may also be issued.</p> <p>Provided where supervisors have neither signed for their confirmation, nor made any written record for their different opinions or made a report to the regulatory authorities or issued a public statement according to the preceding paragraph, they shall be considered to have fully agreed with the contents of the records of the meeting.</p> <p>Minutes of a meeting of the Supervisory Committee shall be kept by the board secretary as a file of the Company. Minutes shall be kept for a period of 10 years.</p>

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<p>Article 211 A person shall be disqualified for being a director, a supervisor, a general manager, a deputy general manager or other senior management members of the Company in any of the following circumstances:</p> <p>(1) the individual has no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;</p> <p>(2) a period of five years has not yet elapsed since the penalisation on conviction of corruption, bribery, unauthorised taking of property, misappropriation of property or disrupting social and economic order; or a period of five years has not yet elapsed since being deprived of political rights for commission of offences;</p> <p>(3) a period of three years has not yet elapsed since the completion of the liquidation of any Company or enterprise which was insolvent due to unsound business operation and management and where the person acted as a director, factory manager or manager of such Company or enterprise and was personally liable for such insolvency;</p> <p>(4) a period of three years has not yet elapsed since revocation of the business license of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable;</p> <p>(5) the person is personally liable for a substantial loan which is due for payment but remains unpaid;</p> <p>(6) the person is currently being prohibited from participating in the securities market by the CSRC and such barring period has not elapsed;</p> <p>(7) the person has been involved in a criminal offence which is subject to investigation by the judicial authority, and the case remains unsettled;</p>	<p>Article 162 A person shall be disqualified for being a director, a supervisor, a general manager, a deputy general manager or other senior management members of the Company in any of the following circumstances:</p> <p>(1) the individual has no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;</p> <p>(2) a period of five years has not yet elapsed since the penalisation on conviction of corruption, bribery, unauthorised taking of property, misappropriation of property or disrupting social and economic order; or a period of five years has not yet elapsed since being deprived of political rights for commission of offences;</p> <p>(3) a period of three years has not yet elapsed since the completion of the liquidation of any Company or enterprise which was insolvent due to unsound business operation and management and where the person acted as a director, factory manager or manager of such Company or enterprise and was personally liable for such insolvency;</p> <p>(4) a period of three years has not yet elapsed since revocation of the business license of a company or enterprise due to illegal business operations where the person was the legal representative of such company or enterprise and for which he was personally liable;</p> <p>(5) the person is personally liable for a substantial loan which is due for payment but remains unpaid;</p> <p>(6) the person is currently being prohibited from participating in the securities market by the CSRC and such barring period has not elapsed;</p> <p>(7) the person has been publicly disqualified by a stock exchange from acting as a director, supervisor, or senior management member of a listed company and the ban has not expired;</p>

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<p>(8) the person is not eligible for acting in the leadership of a Company or an enterprise according to the laws or administrative regulations;</p> <p>(9) the person is not a natural person;</p> <p>(10) a period of five years has not yet elapsed since the person was adjudged by the relevant regulatory authorities to be guilty of contravention of provisions of securities regulations involving fraud or dishonesty;</p> <p>(44) such other stipulations of the laws, administrative regulations rules, departmental rules or the provisions as prescribed by the securities regulatory authorities and the stock exchange on which the shares of the Company are listed.</p> <p>In addition to the above conditions, a director of the Company should also meet the following criteria:</p> <p>(1) over the past three years, he has not been subject to any administrative penalty by the CSRC;</p> <p>(2) over the past three years, he has not been subject to any public condemnation or promulgated criticism for more than two times by the stock exchange on which the shares of the Company are listed;</p> <p>(3) he has not been publicly identified as unsuitable for being a director of the Company during the period by the stock exchange on which the shares of the Company are listed (such period shall commence from the closing date of the meeting convened for the election and appointment of directors);</p> <p>For any election and appointment of a director in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Provided where any of these circumstances occur in a director in his term of office, the director shall be dismissed of his duties.</p>	<p>(8) such other stipulations of the laws, administrative regulations rules, departmental rules or the provisions as prescribed by the securities regulatory authorities and the stock exchange on which the shares of the Company are listed.</p>

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Article 215	Delete the entire Article
Article 216	Delete the entire Article
Article 217	Delete the entire Article
Article 218	Delete the entire Article
Article 219	Delete the entire Article
Article 220	Delete the entire Article
Article 221	Delete the entire Article
Article 222	Delete the entire Article
Article 223	Delete the entire Article
Article 224	Delete the entire Article
Article 225	Delete the entire Article
Article 226	Delete the entire Article
Article 227	Delete the entire Article
Article 228	Delete the entire Article
CHAPTER XV FINANCIAL AND ACCOUNTING SYSTEMS AND PROFIT DISTRIBUTION	CHAPTER X FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDIT
—	Section 1 (Newly added) Financial and Accounting Systems
<p>Article 232 The Company's financial reports shall be made available for shareholders' inspection at the Company not later than twenty days before the date of each annual general meeting. Each shareholder shall be entitled to an access of a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver to each shareholder of overseas listed foreign shares a copy of the report of the Board together with the balance sheet (including such documents as shall be attached to the balance sheet according to applicable laws and regulations) and profit and loss (including the financial report) not later than twenty-one days before the date of each annual general meeting by postage paid mail or other means permitted by the stock exchange on which the shares of the Company are listed at the address as shown in the register of members.</p>	Delete the entire Article

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<p>Article 239 Capital common reserve fund includes the following items:</p> <p>(1) premium on shares served at a premium price;</p> <p>(2) any other income designated for the capital common reserve fund by the regulations of the competent financial authority of the State Council.</p>	<p>Delete the entire Article</p>
—	Section 2 (Newly added) Internal Audit
CHAPTER XVI APPOINTMENT OF ACCOUNTANT FIRM	Section 3 Appointment of Accounting Firm
<p>Article 251 The Company shall appoint an independent accountant firm which is qualified under the relevant regulations of the State to audit the Company’s annual report and review the Company’s other financial reports.</p> <p>The first accountant firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting. The accountant firm so appointed shall hold office until the close of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the Board.</p>	<p>Article 186 The Company shall appoint an independent accountant firm which is qualified under the relevant regulations of the State to audit the Company’s annual report and review the Company’s other financial reports.</p> <p>The first accountant firm of the Company may be appointed by the inaugural meeting of the Company before the first annual general meeting. The accountant firm so appointed shall hold office until the close of the first annual general meeting.</p> <p>If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the Board.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 253 The accountant firm appointed by the Company shall have the following rights:</p> <p>(1) a right to inspect the books, records and vouchers of the Company at any time, the right to require directors, general manager, deputy general manager or other senior management members of the Company to supply relevant information and explanation;</p> <p>(2) a right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the purpose of discharging its duties;</p> <p>(3) a right to attend general meeting and to receive all notices of, and other communications relating to, any general meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the Company's accountant firm.</p>	Delete the entire Article
<p>Article 255 If there is a vacancy in the position of the auditor of the Company, the Board may retain an accountant firm to fill such vacancy before the convening of the general meeting. Any other accountant firm which has been engaged by the Company may continue to act during the period of existence of such vacancy.</p>	Delete the entire Article
<p>Article 256 The employment of an accounting firm by the Company shall be decided at a general meeting. Otherwise than the circumstances prescribed under Article 255 hereof, the Board shall not decide the appointment of an accountant firm before the general meeting.</p> <p>Notwithstanding the stipulations in the contract between the Company and the accountant firm, shareholders at a general meeting may, by ordinary resolution, remove an accountant firm before the expiration of its term of office, but without prejudice to the firm's right to claim, if any, for damages in respect of such removal.</p>	<p>Article 189 The employment of an accounting firm by the Company shall be decided at a general meeting. The Board shall not decide the appointment of an accountant firm before the general meeting.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 257 The remuneration of an accountant firm or the manner in which such firm is to be remunerated shall be determined by shareholders at a general meeting. The remuneration of an accountant firm appointed by the Board shall be determined by the Board.</p>	<p>Article 190 The remuneration of an accountant firm shall be determined by shareholders at a general meeting.</p>
<p>Article 258 The Company's appointment, removal and non-reappointment of an accountant firm shall be resolved upon by shareholders in general meeting. The resolution of the general meeting shall be filed with the securities regulatory authorities of the State Council.</p>	<p>Delete the entire Article</p>
<p>Article 259 Where it is proposed that any resolution be passed at a general meeting concerning the appointment of an accountant firm which is not an incumbent firm to fill a casual vacancy in the office of the accountant firm, re-appointment of a retiring accountant firm which was appointed by the Board of the Company to fill a casual vacancy, or removal of the accountant firm before the expiration of its term of office, the following provisions shall apply:</p> <p>(1) a copy of the proposal shall be sent before notice of meeting is given to the shareholders to the accountant firm proposed to be appointed or proposing to leave its post, or the accountant firm which has left its post in the relevant fiscal year. (Leaving from office includes leaving by removal, resignation and retirement.)</p> <p>(2) if the accountant firm leaving its post makes representations in writing and requests the Company to notify such representations to the shareholders, the Company shall (unless the written representations are received too late):</p> <ol style="list-style-type: none"> 1. state the fact of the representations having been made by the accountant firm leaving in any notice of the resolution given to shareholders, 2. deliver as prescribed by the Articles of Association a copy of the representations as attachment to the notice to the shareholders. 	<p>Delete the entire Article</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>(3) the relevant accountant firm may (in addition to its right to be heard) require that the representations be read out at the meeting if the representations of the relevant accountant firm are not sent in accordance with this sub-clause (2):</p> <p>(4) An accountant firm which is leaving its post shall be entitled to attend meetings as follows:</p> <p>1. the general meeting at which its term of office would otherwise have expired;</p> <p>2. any general meeting at which it is proposed to fill the vacancy caused by its removal;</p> <p>3. any general meeting convened on its resignation.</p> <p>An accountant firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meetings in relation to matters concerning its role as the former accountant firm of the Company.</p>	
<p>Article 261 An accountant firm may resign its office by depositing at the Company's domicile a resignation notice in writing 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 information:</p> <p>(1) a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances which should be brought to notice.</p>	Delete the entire Article

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Where a notice is deposited as mentioned of the preceding paragraph, the Company shall, within fourteen days, send a copy of the notice to the relevant competent authorities. If the notice contains a statement under sub-clause (2) of the preceding paragraph, a copy of such statement shall be placed at the domicile of the Company for the inspection of shareholders. The Company shall also send a copy of such statement by prepaid mail or by other means permitted by the stock exchange of the place where the Company's shares are listed, to each holder of overseas listed foreign shares at the address registered in the register of members.</p> <p>Where the accountant firm's notice of resignation contains a statement of any circumstance which should be brought to the notice, it may require the Board to convene an extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	
CHAPTER XVII INSURANCE	CHAPTER XI INSURANCE
CHAPTER XVIII LABOUR MANAGEMENT SYSTEM	CHAPTER XII LABOUR MANAGEMENT SYSTEM
CHAPTER XIX PARTY COMMITTEE	CHAPTER XIII PARTY COMMITTEE
<p>Article 268 In accordance with the "Constitution of the Communist Party of China", the Company shall establish the organization of the Communist Party of China. The Party organizations shall play the core leadership and core political role of providing direction, managing the overall situation and ensuring the implementation. The Company shall also establish the working organs of the Party, which shall be equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organizations.</p>	<p>Article 198 In accordance with the "Constitution of the Communist Party of China", the Company shall establish the organization of the Communist Party of China and carry out Party activities. The Party organizations shall play the core leadership and core political role of providing direction, managing the overall situation and ensuring the implementation. The Company shall also establish the working organs of the Party, which shall be equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organizations, and provide necessary conditions for conducting the activities of the Party organizations.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
CHAPTER XXI MERGER AND DIVISION OF THE COMPANY	CHAPTER XV MERGER, DIVISION, DISSOLUTION AND LIQUIDATION OF THE COMPANY
<p>Article 276 For the Company's merger or separation, the Board of the Company should submit a proposal. After its adoption in the procedure specified in the Articles of Association, relevant procedures for examination and approval will be handled according to the laws. Shareholders against the proposal for the Company's merger or separation are entitled to request the Company or the shareholders that agree to such proposal to purchase its stock at a fair price. The contents of the Company's resolutions on the merger or separation should form a special document for inspection by the shareholders.</p> <p>In respect of the holders of H Shares, the aforesaid document should also be dispatched to the shareholders by mail at the address as shown on the register of members.</p>	Delete the entire Article
—	Section 1 (Newly added) Merger and Division

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 277 The Company's merger may either be effected in the form of consolidation or new establishment.</p> <p>For the Company's merger, the parties thereto shall sign an agreement on the merger and formulate a balance sheet and lists of property. The Company shall inform the creditors in 10 days after the date of making the resolution for such merger, and make at least 3 times of newspaper notices in 30 days as provided by the applicable laws, administrative regulations or the regulatory provisions of the place where the Company's shares are listed.</p> <p>After the Company's merger, the claims and debts of all the parties thereto shall be carried on by the Company existing after such merger or the new Company.</p>	<p>Article 206 The Company's merger may either be effected in the form of consolidation or new establishment.</p> <p>For the Company's merger, the parties thereto shall sign an agreement on the merger and formulate a balance sheet and lists of property. The Company shall inform the creditors in 10 days after the date of making the resolution for such merger, and make newspaper notices in 30 days as provided by the applicable laws, administrative regulations or the regulatory provisions of the place where the Company's shares are listed.</p> <p>Creditors may require the Company to pay off the debt or provide guarantee for the debt within 30 days from the date of the receipt of the notice or within 45 days from the date of the announcement if the notice has not been received.</p> <p>After the Company's merger, the claims and debts of all the parties thereto shall be carried on by the Company existing after such merger or the new Company.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
CHAPTER XXII DISSOLUTION AND LIQUIDATION OF THE COMPANY	Section 2 Dissolution and Liquidation
<p>Article 280 In one of the following cases, the Company shall be dissolved, and undergo liquidation according to law:</p> <p>(1) the general meeting makes a resolution on dissolution;</p> <p>(2) the Company has to be dissolved on account of its merger or separation;</p> <p>(3) the Company is declared as bankrupt according to law on account of its being unable to repay due debts;</p> <p>(4) the Company has been ordered to close down for violation of the laws or administrative regulations;</p> <p>(5) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people's court to dissolve the Company.</p>	<p>Article 209 In one of the following cases, the Company shall be dissolved, and undergo liquidation according to law:</p> <p>(1) the period of business existence provided by the Articles of Association has expired or other events causing dissolution, as stipulated by the Articles of Association have materialized;</p> <p>(2) the general meeting makes a resolution on dissolution;</p> <p>(3) the Company has to be dissolved on account of its merger or separation;</p> <p>(4) the business license of the Company has been cancelled, or the Company has been ordered to close down or deregistered according to law;</p> <p>(5) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people's court to dissolve the Company.</p> <p>The Company may amend the Articles of Association to extend its existence period if circumstance (1) takes place.</p> <p>The amendments made to the Articles of Association in accordance with the preceding paragraph must be approved by more than two-thirds of the voting rights held by the shareholders attending the general meeting.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 281 Where the Company is dissolved on account of the regulation in sub-clause (1) of the preceding Article, a clearing group shall be set up in 15 days, and its members shall be determined by the general meeting through an ordinary resolution.</p> <p>Where the Company is dissolved on account of the regulation in sub-clause (2) of the preceding Article, the liquidation work shall be carried out by the parties to the merger or separation in accordance with the contract entered into at the time of such merger or separation.</p> <p>Where the Company is dissolved on account of the regulation in sub-clauses (3) and (5) of the preceding Article, the people's court shall according to the relevant laws, organise the shareholders, the relevant authorities and the professionals to form a liquidation group for the liquidation work.</p> <p>Where the Company is dissolved on account of the regulation in sub-clause (4) of the preceding Article, the relevant competent department shall organise the shareholders, the relevant authorities and the professionals to form a liquidation group for carrying out the liquidation work.</p>	<p>Article 210 Where the Company is dissolved on account of the regulation in sub-clause (1), (2), (4) and (5) of the preceding Article, a liquidation team should be established within 15 days from the date when the event causing dissolution occurs to commence the liquidation process. The liquidation team shall be composed of directors or persons determined by the general meeting. If the liquidation team is not established within the specified period for liquidation, the creditors may apply to the people's court for appointing relevant personnel to form a liquidation team for liquidation.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 282 In the event that the Board makes a decision upon liquidation of the Company (save and except for a liquidation in the event of the Company being declared as bankrupt), it shall, in the notice on the general meeting to be held on this, state that the Board has made a comprehensive investigation of the Company's conditions, and hold that the Company can clear off all liabilities of the Company within 12 months from the commencement of liquidation.</p> <p>Upon passing of the resolution on liquidation at the general meeting, the functions of the Board of the Company shall be immediately terminated.</p> <p>The liquidation group shall follow the instructions from the general meeting, make at least one report each year to the general meeting on the income and expenditure of the liquidation group as well as Company's business and progress on the liquidation, and make the final report to the general meeting at the end of the liquidation.</p>	<p>Delete the entire Article</p>
<p>Article 283 The liquidation committee shall notify all creditors within 10 days after its establishment and shall make at least 3 newspaper announcements within 60 days. Creditors should, within 30 days from the date of receipt of notice, or (if no written notice is received in person) within 90 days from the date of the first notice, claim for their creditors' rights to the liquidation group. Any overdue unclaimed creditors' rights shall be deemed as a waiver of the same. Creditors, when filing their claims, should illustrate those claim-related issues and provide supporting documentation thereon. The liquidation group should register such claims. During the period when creditors declare their creditors' rights, the liquidation committee shall not pay off the debts to them.</p>	<p>Article 211 The liquidation committee shall notify all creditors within 10 days after its establishment and shall make newspaper announcements within 60 days. Creditors should, within 30 days from the date of receipt of notice or, in case of a creditor who has not received such notice, within 45 days from the date of the announcements, claim for their creditors' rights to the liquidation group. Creditors, when filing their claims, should illustrate those claim-related issues and provide supporting documentation thereon. The liquidation group should register such claims. During the period when creditors declare their creditors' rights, the liquidation committee shall not pay off the debts to them.</p>

Comparison Table of the Amendments to the Articles of Association	
Original articles	Revised articles
<p>Article 287 Upon completion of the Company's liquidation, the liquidation group shall prepare a liquidation report as well as an income/expenditure statement and financial books for the period of liquidation, which shall, after verification by certified public accountants in the PRC, be submitted at the general meeting or to the relevant competent authorities for confirmation.</p> <p>The liquidation group shall submit the aforesaid documents to the Company registration authorities, apply for cancellation of the Company's registration, and announce the Company's dissolution within 30 days after confirmation at the general meeting or by the relevant competent authorities.</p>	<p>Article 215 Upon completion of the Company's liquidation, the liquidation group shall prepare a liquidation report and submit it to the shareholders' general meeting or the people's court for confirmation. The liquidation group shall then deliver the liquidation report to the company registration authority, apply for the deregistration of the Company and announce the termination of the Company.</p>
<p>CHAPTER XXIII PROCEDURES FOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION</p>	<p>CHAPTER XVI AMENDMENTS TO THE ARTICLES OF ASSOCIATION</p>
<p>Article 291 The amendment to the Company's Articles of Association involving the Mandatory Provisions shall become effective upon approval by the company approving department authorised by the State Council. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.</p>	<p>Article 219 The amendment to the Company's Articles of Association relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with law.</p>
<p>CHAPTER XXIV SETTLEMENT OF DISPUTES</p>	<p>Delete the whole chapter</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 1 These rules of procedures (hereinafter referred to as “these Rules”) are formulated to standardize the conduct of Liaoning Port Co., Ltd. (hereinafter referred to as the “Company”), and to ensure the lawful exercise of powers by the general meeting, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Rules for the Shareholders’ Meetings of Listed Companies (hereinafter referred to as “Rules for the Shareholders’ Meetings”) of the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Articles of Association of Liaoning Port Co., Ltd. (hereinafter referred to as the “Articles of Association”), and other relevant regulations.</p>	<p>Article 1 These rules of procedures (hereinafter referred to as “these Rules”) are formulated to standardize the conduct of Liaoning Port Co., Ltd. (hereinafter referred to as the “Company”), and to ensure the lawful exercise of powers by the general meeting, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Rules for the Shareholders’ Meetings of Listed Companies (hereinafter referred to as “Rules for the Shareholders’ Meetings”) of the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Guidelines to Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Articles of Association of Liaoning Port Co., Ltd. (hereinafter referred to as the “Articles of Association”), and other relevant regulations.</p>
<p>Article 5 The following security provided to third parties provided by the Company shall be subject to consideration and approval at general meetings:</p> <p>(1) a guarantee which is given after the total amount of the security provided to third parties provided by the Company and its controlling subsidiaries exceeds 50% of its latest audited net assets of the Company;</p> <p>(2) a guarantee which is given after the total amount of security provided to third parties given by the Company which is equal to or exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) a guarantee which is provided in favour of an object which has an asset to liability ratio of over 70%;</p> <p>(4) a guarantee of which the single guarantee amount exceeds 10% of the latest audited net assets of the Company;</p>	<p>Article 5 The following guarantees provided to third parties by the Company shall be subject to consideration and approval at general meetings:</p> <p>(1) a guarantee which is given after the total amount of the guarantees provided to third parties by the Company and its controlling subsidiaries which exceeds 50% of its latest audited net assets of the Company;</p> <p>(2) a guarantee which is given after the total amount of guarantees provided to third parties by the Company and its controlling subsidiaries which exceeds 30% of the latest audited total assets of the Company;</p> <p>(3) a guarantee which is provided in favour of an object which has an asset to liability ratio of over 70%;</p> <p>(4) a guarantee of which the single guarantee amount exceeds 10% of the latest audited net assets of the Company;</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>(5) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 30% of the Company's latest audited total assets;</p> <p>(6) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 50% of the Company's latest audited net assets and with an absolute amount of more than 50 million;</p> <p>(7) a guarantee which is provided to shareholders, persons exercising de facto control over the Company and their respective connected parties;</p> <p>(8) such other guarantees as required by the stock exchange on which the shares of the Company are listed or by the Articles of Association.</p> <p>Security provided to third parties which shall be approved at a general meeting shall be considered and approved by the Board before submission to the general meeting for approval. When the general meeting is considering a proposal to provide security for any shareholder, persons exercising de facto control over the Company or their respective connected parties, the said shareholder or the shareholders controlled by the said persons exercising de facto control over the Company shall be abstained from voting on the proposal, and the approval of such proposal shall be subject to more than half of the voting rights of the other attending shareholders.</p> <p>Save and except for the aforesaid circumstances, the Board shall be authorized to consider and approve other security provided to third parties. However, such security must be approved by adopting a resolution by more than two thirds of the attending directors.</p>	<p>(5) based on the principle of aggregating the total amount of guarantees for 12 consecutive months, any guarantee exceeding 30% of the Company's latest audited total assets;</p> <p>(6) a guarantee which is provided to shareholders, persons exercising de facto control over the Company and their respective connected parties;</p> <p>(7) such other guarantees as required by the stock exchange on which the shares of the Company are listed or by the Articles of Association.</p> <p>When the general meeting of the Company considers the guarantee in sub-clause (5) of the preceding paragraph, it shall be approved by more than two-thirds of the voting rights held by the shareholders attending the meeting.</p> <p>Guarantees provided to third parties which shall be approved at a general meeting shall be considered and approved by the Board before submission to the general meeting for approval. When the general meeting is considering a proposal to provide guarantees for any shareholder, persons exercising de facto control over the Company or their respective connected parties, the said shareholder or the shareholders controlled by the said persons exercising de facto control over the Company shall be abstained from voting on the proposal, and the approval of such proposal shall be subject to more than half of the voting rights of the other attending shareholders.</p> <p>Save and except for the aforesaid circumstances, the Board shall be authorized to consider and approve other guarantees provided to third parties. However, such guarantees must be approved by adopting a resolution by more than two thirds of the attending directors and such resolution should be approved by more than half of all directors of the Company, and disclosed timely.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 12 Independent directors shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days upon receipt of such proposal of convening an extraordinary general meeting by independent directors.</p> <p>If the Board agrees to convene an extraordinary general meeting, a notice of meeting shall be issued within five days after adopting the relevant resolution by the Board. If the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p>	<p>Article 12 More than half of independent directors shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of the extraordinary general meeting within ten days upon receipt of such proposal of convening an extraordinary general meeting by independent directors.</p> <p>If the Board agrees to convene an extraordinary general meeting, a notice of meeting shall be issued within five days after adopting the relevant resolution by the Board. If the Board does not agree to convene an extraordinary general meeting, reasons for such disagreement shall be given by way of announcement.</p>
<p>Article 15 Where the shareholders require the holding of a class meeting, it shall be performed in accordance with the following procedures:</p> <p>Two or more shareholders holding in aggregate more than 10% of the shares carrying the right to vote at the meeting to be held shall sign one or more counterpart requisitions stating the objectives of the meeting and requiring the Board to convene a shareholders' extraordinary general meeting or a class meeting. For such proposal, the Board shall, in accordance with laws, administrative regulations and these Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting of shareholders, within 10 days upon receipt of such proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Changes made to the original proposal in the notice shall be approved by the relevant shareholder.</p>	<p>Article 15 Where the shareholders require the holding of an extraordinary general meeting, it shall be performed in accordance with the following procedures:</p> <p>Two or more shareholders holding in aggregate more than 10% of the shares carrying the right to vote at the meeting to be held shall sign one or more counterpart requisitions stating the objectives of the meeting and requiring the Board to convene a shareholders' extraordinary general meeting. For such proposal, the Board shall, in accordance with laws, administrative regulations and the Articles of Association, make a written response as to whether or not it agrees to convene an extraordinary general meeting of shareholders, within 10 days upon receipt of such proposal.</p> <p>If the Board agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the resolution of the Board is passed. Changes made to the original proposal in the notice shall be approved by the relevant shareholder.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>If the Board does not agree to convene the extraordinary general meeting, or fails to give a relevant notice within 10 days after the receipt of the request, shareholders, individually or jointly, holding more than 10% of the Company’s shares may request the Supervisory Committee to convene an extraordinary general meeting of shareholders, and such proposals shall be made to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the receipt of the request. Changes made to the original proposal in the notice shall be approved by the relevant shareholder.</p> <p>If the Supervisory Committee fails to give a relevant notice within the designated period, it shall be deemed that the Supervisory Committee fails to convene and preside over the shareholders’ general meeting. The shareholder(s) continuously holding for 90 days individually or collectively more than 10% of the shares of the Company may convene and preside over the meeting by himself/themselves.</p> <p>Any reasonable expenses incurred by shareholders’ convening and presiding over a meeting by reason of the failure of the Board and the Supervisory Committee to duly convene a meeting as requested above shall be borne by the Company and shall be set off against sums owed by the Company to the directors and the supervisors in default.</p>	<p>If the Board does not agree to convene the extraordinary general meeting, or fails to give a relevant notice within 10 days after the receipt of the request, shareholders, individually or jointly, holding more than 10% of the Company’s shares may request the Supervisory Committee to convene an extraordinary general meeting of shareholders, and such proposals shall be made to the Supervisory Committee in writing.</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, a notice of such meeting shall be issued within 5 days after the receipt of the request. Changes made to the original proposal in the notice shall be approved by the relevant shareholder.</p> <p>If the Supervisory Committee fails to give a relevant notice within the designated period, it shall be deemed that the Supervisory Committee fails to convene and preside over the shareholders’ general meeting. The shareholder(s) continuously holding for 90 days individually or collectively more than 10% of the shares of the Company may convene and preside over the meeting by himself/themselves.</p> <p>Any reasonable expenses incurred by shareholders’ convening and presiding over a meeting by reason of the failure of the Board and the Supervisory Committee to duly convene a meeting as requested above shall be borne by the Company.</p>
<p>Article 21 When the Company convenes an annual general meeting, written notice of the meeting shall be given twenty days before the date of the meeting, and when the Company convenes an extraordinary general meeting, written notice of the meeting shall be given fifteen days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting.</p> <p>In determining the commencement date of the period, the Company shall not include the date on which the meeting is held.</p>	<p>Article 21 When the Company convenes an annual general meeting, a public announcement to notify all shareholders shall be given twenty-one days before the date of the meeting, and when the Company convenes an extraordinary general meeting, a public announcement to notify all shareholders shall be given fifteen days before the date of the meeting.</p> <p>In determining the commencement date of the period, the Company shall not include the date on which the meeting is held.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 22 A notice of a general meeting shall be subject to and conditional upon:</p> <p>(1) being served in writing;</p> <p>(2) specifying the place, the date and time of the meeting;</p> <p>(3) stating the issues to be considered at the meeting;</p> <p>(4) specifying the registration date of the shareholders entitled to attend the general meeting;</p> <p>(5) providing such information and explanation as necessary for the shareholders to make an informed decision on the proposals put before them. Without limiting the generality of the foregoing, where a proposal is made (including but limited to) upon an merger of the Company, share repurchases, share capital reorganisation, reconstruction of the Company in any other way, the specific terms of the proposed transaction must be provided in details together with copies of the proposed agreement (if any), and the cause and effect of such proposal must be properly explained;</p> <p>(6) containing a disclosure of the nature and extent, if any, of the material interests of a director, supervisor, general manager, deputy general manager and other senior management member in the proposed transaction; and if the effect of the proposed transaction on the director, supervisor, general manager, deputy general manager and other senior management member in their capacity as shareholders in so far as is different from the effect on the interests of the shareholders of the same class, the difference shall be illustrated;</p> <p>(7) containing the full text of a special resolution to be proposed at the meeting;</p>	<p>Article 22 A notice of a general meeting shall be subject to and conditional upon:</p> <p>(1) specifying the place, the date and time of the meeting;</p> <p>(2) stating the issues and proposals to be considered at the meeting;</p> <p>(3) specifying the registration date of the shareholders entitled to attend the general meeting;</p> <p>(4) containing a conspicuous statement that a shareholder entitled to attend and vote may appoint one or more proxies to attend and vote instead of him and such proxy is not necessarily be a shareholder;</p> <p>(5) specifying the name and telephone number of the contact person of the meeting.</p> <p>For issues to be discussed requiring the opinions of independent directors, the notice of general meeting or the supplementary notice shall disclose both the opinions and the reasons of independent directors.</p> <p>Where the Company convenes the general meeting online or by other means, the notice of meeting shall specify the time and procedures of online voting or other means of voting. Online or other means of voting for general meeting shall start no earlier than 3:00 p.m. on the day before the convening of the on-site general meeting and no later than 9:30 a.m. on the day of convening of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the day when the on-site general meeting is concluded.</p> <p>The interval between the registration date and the date of the meeting shall not be more than 7 working days. No changes may be made once the registration date is confirmed.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>(8) containing a conspicuous statement that a shareholder entitled to attend and vote may appoint one or more proxies to attend and vote instead of him and such proxy is not necessarily be a shareholder;</p> <p>(9) specifying the time and place for service of voting proxy forms for the relevant meeting;</p> <p>(40) specifying the name and telephone number of the contact person of the meeting.</p> <p>For issues to be discussed requiring the opinions of independent directors, the notice of general meeting or the supplementary notice shall disclose both the opinions and the reasons of independent directors.</p> <p>Where the Company convenes the general meeting online or by other means, the notice of meeting shall specify the time and procedures of online voting or other means of voting. Online or other means of voting for general meeting shall start no earlier than 3:00 p.m. on the day before the convening of the on-site general meeting and no later than 9:30 a.m. on the day of convening of the on-site general meeting, and shall end no earlier than 3:00 p.m. on the day when the on-site general meeting is concluded.</p> <p>The interval between the registration date and the date of the meeting shall not be more than 7 working days. No changes may be made once the registration date is confirmed.</p>	

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 24 Where the general meeting intends to deliberate the election of directors or supervisors, the notice of meeting shall fully disclose the detailed information on the candidates of directors or supervisors, at least in the following aspects:</p> <p>(1) personal information such as educational background, working experience and other engagements;</p> <p>(2) whether such candidate has any affiliation with the Company or its controlling shareholders or persons exercising de facto control over the Company;</p> <p>(3) the number of shares of the Company such candidate holds;</p> <p>(4) whether such candidate has been penalised by the CSRC or any other relevant authorities and the stock exchange.</p> <p>Save and except for directors or supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate of directors or supervisors.</p>	<p>Article 24 Where the general meeting intends to deliberate the election of directors or supervisors, the notice of meeting shall fully disclose the detailed information on the candidates of directors or supervisors, at least in the following aspects:</p> <p>(1) personal information such as educational background, working experience and other engagements;</p> <p>(2) whether such candidate has any affiliation with directors, supervisors, senior management members of the Company, persons exercising de facto control over the Company and shareholders holding 5% or more of the shares;</p> <p>(3) circumstances, if any, prohibiting such candidate from serving as a director or supervisor of a listed company;</p> <p>(4) the number of shares of the Company such candidate holds;</p> <p>(5) whether such candidate has been penalised by the CSRC or any other relevant authorities and the stock exchange;</p> <p>(6) other important matters required to be disclosed by laws, regulations and regulatory rules of the places where the Company' s securities are listed and other provisions.</p> <p>Save and except for directors or supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate of directors or supervisors.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 25 Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by hand or by prepaid mail at their addresses as shown in the register of members. For the holders of Domestic Shares, notice of meetings may be issued by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published on the website of the stock exchange and the media that meet the requirements prescribed by the CSRC and other regulatory authorities (for domestic shareholders only); after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The Company should, when serving the notice convening the general meeting to shareholders, ensure the holders of foreign invested shares with their registered address in Hong Kong would have sufficient time to exercise their rights or act in accordance with the terms of the notice.</p>	<p>Article 25 Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by the means of notice as provided in the Articles of Association or other means as permitted by the stock exchange(s) where the Company's securities are listed.</p>
Article 30	Delete the entire Article

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 34 An instrument appointing a proxy for voting shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting 24 hours before the time for convening the meeting or the time for voting. If an instrument appointing a proxy is signed by an attorney authorised by an appointer, the relevant power of attorney or any other authority shall be notarized. The power of attorney or other authority so notarized together with the instrument appointing a proxy shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting.</p> <p>If an appointer is a legal person, its legal representative or any other person authorized by its Board of Directors or by other decision-making authorities may attend a general meeting on behalf of such appointer.</p> <p>Where such shareholder is a recognised clearing house within the meaning of the relevant ordinances formulated in Hong Kong from time to time (hereinafter referred to as “Recognised Clearing House”) (or its nominees), the shareholder may authorize a person or persons as he thinks fit to act as his representative (or representatives) at any general meeting or any meeting of any class of shareholders, provided that if more than one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorised is entitled to exercise the rights on behalf of the Recognised Clearing House (or its nominees) as if he was an individual shareholder of the Company.</p>	<p>Article 33 If a proxy form for a voting proxy is signed by an attorney authorised by an appointer, the relevant power of attorney or any other authorization documents shall be notarized. The power of attorney or other authorization documents so notarized together with the proxy form for a voting proxy shall be deposited at the domicile of the Company or any other addresses specified in the notice convening the meeting.</p> <p>If an appointer is a legal person, its legal representative or any other person authorized by its Board of Directors or by other decision-making authorities may attend a general meeting on behalf of such appointer.</p>
Article 35	Delete the entire Article
Article 36	Delete the entire Article

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 40 A general meeting shall be presided over and chaired by the Chairman of the Board. If the Chairman is unable or fails to perform such duties, the two Vice Chairmen shall negotiate and determine any one of them to preside over and chair the meeting. If the two Vice Chairmen are unable to reach an unanimous agreement, one of two Vice Chairmen to be elected by more than one half of the directors shall preside over and chair the meeting; if the two Vice Chairmen are unable or fail to perform such duties, a director to be elected by more than one half of the directors shall preside over and chair the meeting on behalf of the Chairman; if no chairman of the meeting has been designated or is able to be elected by more than one half of the directors, shareholders so present at the meeting shall elect one director to preside over and chair the meeting. Where the shareholders fail to elect a chairman for any reasons, the shareholders (including his proxy) present in person or by proxy who holds the greatest number of shares carrying the voting rights thereat shall be the chairman of the meeting.</p> <p>General meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his duties, a supervisor elected by more than half of supervisors shall preside over the meeting.</p> <p>A general meeting convened by the shareholders themselves shall be presided over by a representative nominated by the convening shareholders.</p> <p>When a general meeting is held and the chairman of the meeting violates the rules of procedures such that the general meeting cannot proceed, a person may be elected to preside over the meeting, subject to approval of shareholders entitled to more than half of the voting rights present at the meeting.</p>	<p>Article 37 A general meeting shall be presided over and chaired by the Chairman of the Board. If the Chairman is unable or fails to perform such duties, a director to be elected by more than one half of the directors shall preside over and chair the meeting on behalf of the Chairman; if no chairman of the meeting has been designated or is able to be elected by more than one half of the directors, shareholders so present at the meeting shall elect one director to preside over and chair the meeting.</p> <p>General meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable or fails to perform his duties, a supervisor elected by more than half of supervisors shall preside over the meeting.</p> <p>A general meeting convened by the shareholders themselves shall be presided over by a representative nominated by the convening shareholders.</p> <p>When a general meeting is held and the chairman of the meeting violates the rules of procedures such that the general meeting cannot proceed, a person may be elected to preside over the meeting, subject to approval of shareholders entitled to more than half of the voting rights present at the meeting.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 45 The convener of meeting shall guarantee the truthfulness, accuracy and completeness of the minutes of the meetings. Directors, supervisors, the secretary to the Board, convener or their representatives, chairman of the meeting shall sign on the minutes of the meetings. The minutes of meetings shall be kept together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the premises of the Company for a period fifteen years.</p>	<p>Article 42 The convener of meeting shall guarantee the truthfulness, accuracy and completeness of the minutes of the meetings. Directors, supervisors, the secretary to the Board, convener or their representatives, chairman of the meeting shall sign on the minutes of the meetings. The minutes of meetings shall be kept together with the valid information such as the attendance register of the attending shareholders and the power of attorney of their proxies, the votes cast by way of internet and by other means shall be kept at the premises of the Company for a period of ten years.</p>
<p>Article 48 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) working reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) removal of any members of the Board and members of the Supervisory Committee, and determination of their remuneration and method of payment;</p> <p>(4) annual preliminary and final budget, balance sheet, profit and loss account and other financial statements of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) such other matters other than those specified by the laws, administrative regulations or the Articles of Association to be resolved by special resolutions.</p>	<p>Article 45 The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p>(1) working reports of the Board and the Supervisory Committee;</p> <p>(2) plans formulated by the Board for distribution of profits and for making up losses;</p> <p>(3) removal of any members of the Board and members of the Supervisory Committee, and determination of their remuneration and method of payment;</p> <p>(4) annual budget plan and final accounts plan of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) such other matters other than those specified by the laws, administrative regulations or the Articles of Association to be resolved by special resolutions.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 49 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or decrease in share capital, repurchase of shares of the Company and the issue of shares of any class, warrants and other similar securities of the Company;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution, liquidation and change of the form of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the plans of the Company to purchase or sell major assets or provides a guarantee, within a year, the amount of which exceeds 30% of the Company's latest audited total assets;</p> <p>(6) share incentive scheme;</p> <p>(7) such other matters provided by the laws, administrative regulations or the Articles of Association and be considered by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and shall be adopted by a special resolution.</p>	<p>Article 46 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or decrease in share capital, repurchase of shares of the Company and the issue of shares of any class, warrants and other similar securities of the Company;</p> <p>(2) the division, spin-off, merger, dissolution, liquidation and change of the form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the plans of the Company to purchase or sell major assets or provides a guarantee, within a year, the amount of which exceeds 30% of the Company's latest audited total assets;</p> <p>(5) share incentive scheme;</p> <p>(6) such other matters provided by the laws, administrative regulations or the Articles of Association and be considered by the general meeting by way of an ordinary resolution to be of a nature which may have a material impact on the Company and shall be adopted by a special resolution.</p>
<p>Article 50 In the case of voting at general meetings, shareholders (including their proxies) may exercise their voting rights in accordance with the number of their voting shares. Save and except for Article 110 hereof, each share shall have one vote. Shares of the Company are without voting rights and such shares shall not be taken in the total number of voting shares represented at the meeting.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p>	<p>Article 47 In the case of voting at general meetings, shareholders (including their proxies) may exercise their voting rights in accordance with the number of their voting shares. Each share shall have one vote.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The Company shall have no voting rights for the shares it holds, and such portion of the shares shall not be included in the total number of voting shares represented at the meeting.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>The review and consideration of the connected transactions or continuing connected transactions at the general meeting shall be subject to laws, administrative regulations and regulatory requirements of the place(s) where the Company's shares are listed, including the Listing Rules amended from time to time by SEHK. If required by the listing rules of the stock exchange on which the Company's shares are listed, the shareholders associated with such transactions should abstain from voting and the number of voting shares represented by them shall not be taken in the total number of valid voting. The announcement on the resolutions at the general meeting should contain a complete disclosure of the voting details of non-associated shareholders.</p> <p>The Board, independent directors, shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may, as the caller, by themselves or entrusting securities company, securities service agency, publicly request the shareholders of the Company to entrust them to attend the general meeting and to exercise the shareholders' rights such as proposal right and voting rights on their behalf.</p> <p>Where it solicits for rights of Shareholders in accordance with the preceding paragraph, the caller shall disclose the soliciting documents and the Company shall cooperate. No payment or other form of de facto payment shall be made to the shareholders for such public solicitation. The Company shall not impose any limitation related to minimum shareholding on the collection of voting rights. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of the CSRC and causes damages to the Company or its shareholders, it shall assume liability for compensation in accordance with the laws.</p>	<p>Shareholders, who purchase the voting shares of the Company in violation of provisions of the first clause and second clause of Article 63 of the Securities Law, shall not exercise the voting rights of the shares that exceed the prescribed ratio within 36 months after the purchase, and such shares shall not be included in the total number of voting shares at a general meeting.</p> <p>The review and consideration of the connected transactions or continuing connected transactions at the general meeting shall be subject to laws, administrative regulations and regulatory requirements of the place(s) where the Company's shares are listed, including the Listing Rules amended from time to time by SEHK. If required by the listing rules of the stock exchange on which the Company's shares are listed, the shareholders associated with such transactions should abstain from voting and the number of voting shares represented by them shall not be taken in the total number of valid voting. The announcement on the resolutions at the general meeting should contain a complete disclosure of the voting details of non-associated shareholders.</p> <p>The Board, independent directors, shareholders holding more than 1% of voting shares or investor protection agencies established in accordance with laws, administrative regulations or the provisions of the CSRC may, as the caller, by themselves or entrusting securities company, securities service agency, publicly request the shareholders of the Company to entrust them to attend the general meeting and to exercise the shareholders' rights such as proposal right and voting rights on their behalf.</p> <p>Where it solicits for rights of Shareholders in accordance with the preceding paragraph, the caller shall disclose the soliciting documents and the Company shall cooperate. No payment or other form of de facto payment shall be made to the shareholders for such public solicitation. The Company shall not impose any limitation related to minimum shareholding on the collection of voting rights. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of the CSRC and causes damages to the Company or its shareholders, it shall assume liability for compensation in accordance with the laws.</p>

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
Article 51	Delete the entire Article
Article 52	Delete the entire Article
Article 53	Delete the entire Article
Article 54	Delete the entire Article
Article 55	Delete the entire Article
<p>Article 58 The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>(1) shareholder(s) severally or jointly holding more than 3% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least 10 days before the convening of the general meeting.</p> <p>(2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board and the Supervisory Committee may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the Supervisory Committee for examination. After the list of candidates for directors and supervisors is determined according to the examination by the Board and the Supervisory Committee and the adoption of a resolution, it should be proposed at a general meeting by way of a written proposal.</p> <p>(3) the nomination of independent directors should be made in accordance with the provisions of Article 59 of these Rules.</p>	<p>Article 50 The approach and procedures for nomination of candidates for directors and supervisors are as follows:</p> <p>(1) shareholder(s) severally or jointly holding more than 3% of the total outstanding issued voting shares of the Company may, by way of a written proposal, put forward to the general meeting about the candidates for directors and supervisors (not being staff representatives). However, the number of candidates proposed shall comply with the provisions of the Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by shareholders to the Company should be served to the Company at least 10 days before the convening of the general meeting.</p> <p>(2) within the number of head count as specified by the Articles of Association and based on the proposed number of candidates to be elected, the Board and the Supervisory Committee may propose a list of candidates for directors and supervisors, which shall be submitted to the Board and the Supervisory Committee for examination. After the list of candidates for directors and supervisors is determined according to the examination by the Board and the Supervisory Committee and the adoption of a resolution, it should be proposed at a general meeting by way of a written proposal.</p> <p>(3) the method and procedures for nomination of independent directors should be made in accordance with the provisions of the Articles of Association, these Rules and the Working Rules for Independent Directors.</p>

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Original articles	Revised articles
<p>(4) the written notice of the intention to propose a candidate for election as a director or a supervisor, the acceptance of such candidate of his willingness to be nominated and the details and written materials of the nominated candidate shall be given to the Company no less than seven days prior to the date of holding the general meeting. The Board shall provide shareholders with bibliographical details and basic information of the candidates for directors and supervisors.</p> <p>(5) the period given by the Company to the relevant nominees and nominated candidates for providing the aforesaid notice and documents shall be no less than seven days (such period shall commence from the day following the date of serving the notice of convening of the general meeting).</p> <p>(6) at the general meeting, voting for each candidate for a director and supervisor shall be taken on a one-by-one basis.</p> <p>(7) in the case of any need of addition to or change in any director or supervisor, the Board or the Supervisory Committee shall be responsible for putting forward a proposal to the general meeting for the selection or change of a director or supervisor.</p>	<p>(4) The Board and the Supervisory Committee shall provide shareholders with bibliographical details and basic information of the candidates for directors and supervisors.</p> <p>(5) at the general meeting, voting for each candidate for a director and supervisor shall be taken on a one-by-one basis.</p> <p>(6) in the case of any need of addition to or change in any director or supervisor, the Board or the Supervisory Committee shall be responsible for putting forward a proposal to the general meeting for the selection or change of a director or supervisor.</p>
Article 59	Delete the entire Article

Comparison Table of Amendments to the Rules of Procedures of the General Meeting	
Original articles	Revised articles
<p>Article 60 The list of candidates for directors and supervisors shall be submitted to shareholders for voting by way of a proposal.</p> <p>The election of directors or supervisors shall fully reflect the opinions of minority shareholders. When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. Where a single shareholder and parties acting in concert with him hold equity interests of 30% or above, the cumulative voting system shall be adopted.</p> <p>The “cumulative voting system” as mentioned in the preceding paragraph means that each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors or supervisors are elected at the general meeting. The Board shall simultaneously provide shareholders with the bibliographical details and basic information about the candidates for directors and supervisors.</p>	<p>Article 51 The list of candidates for directors and supervisors shall be submitted to shareholders for voting by way of a proposal.</p> <p>The election of directors or supervisors shall fully reflect the opinions of minority shareholders. When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting. Where a single shareholder and parties acting in concert with him hold equity interests of 30% or above, the cumulative voting system shall be adopted. Where two or more independent directors are elected, the cumulative voting system shall be implemented.</p> <p>The “cumulative voting system” as mentioned in the preceding paragraph means that each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors or supervisors are elected at the general meeting. The Board shall simultaneously provide shareholders with the bibliographical details and basic information about the candidates for directors and supervisors.</p> <p>When only one director or supervisor is elected at a general meeting, the cumulative voting system shall not be adopted.</p>
Article 70	Delete the entire Article
Article 75	Delete the entire Article
CHAPTER VII SPECIAL PROCEDURES FOR VOTING BY A CLASS OF SHAREHOLDERS	Delete the whole chapter
CHAPTER VIII SUPPLEMENTARY PROVISIONS	CHAPTER VII SUPPLEMENTARY PROVISIONS
<p>Article 86 References to “above”, “within” and “below” in these Rules are inclusive of the item itself whereas “except”, “outside”, “less than” and “more than” are exclusive of the item itself.</p>	<p>Article 67 References to “above”, “within” and “below” in these Rules are inclusive of the item itself whereas “over”, “less than” and “more than” are exclusive of the item itself.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 1 Purpose</p> <p>In order to further regulate the transaction of business and decision-making procedures of the board of directors (hereinafter referred to as the “Board”) of Liaoning Port Co., Ltd. (hereinafter referred to as “the Company”), procure the directors and the Board to effectively perform their duties and enhance the Board in terms of standardized operations and efficiency in decision-making, the Company has formulated these procedural rules (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as “Securities Law”), the Guidelines for the Governance of Listed Companies of China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and the relevant rules and regulations. The Rules shall form an attachment to the Articles of Association, and shall be prepared by the Board and approved by the shareholders’ meeting.</p>	<p>Article 1 Purpose</p> <p>In order to further regulate the transaction of business and decision-making procedures of the board of directors (hereinafter referred to as the “Board”) of Liaoning Port Co., Ltd. (hereinafter referred to as “the Company”), procure the directors and the Board to effectively perform their duties and enhance the Board in terms of standardized operations and efficiency in decision-making, the Company has formulated these procedural rules (hereinafter referred to as the “Rules”) in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as “Securities Law”), the Guidelines for the Governance of Listed Companies of China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Guidelines to Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant rules and regulations. The Rules shall form an attachment to the Articles of Association, and shall be prepared by the Board and approved by the shareholders’ meeting.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 8 Notices on the Meeting</p> <p>To hold a regular or interim meeting of the Board, the Office of the Board shall submit a notice on the meeting to all directors, supervisors, the general manager and the Secretary of the Board through direct delivery, e-mail, telegraph, telex, fax, express post, registered post or any other means 14 days in advance in case of a regular meeting or 5 days in advance in case of an interim meeting.</p> <p>In an urgent situation when an extraordinary board meeting has to be convened with short notice as soon as practicable, the notice of the meeting may be served at any time by telephone or other verbal means will be issued notices of meetings, but the convener should provide reasons thereof in the meeting.</p>	<p>Article 8 Notices on the Meeting</p> <p>To hold a regular or interim meeting of the Board, the Office of the Board shall submit a notice on the meeting to all directors, supervisors, the general manager and the Secretary of the Board through direct delivery, e-mail, telegraph, telex, fax, express post, registered post or any other means 14 days in advance in case of a regular meeting or 5 days in advance in case of an interim meeting.</p> <p>Notice of the meeting shall be in Chinese language, with an English version attached if necessary. Notice should include an agenda. Any director can waive his right to be issued a notice of the meeting or to receive a meeting notice within the above time limit. In an urgent situation when an extraordinary Board meeting has to be convened as soon as practicable, the notice of the meeting may be served at any time by telephone or other verbal means, but the convener should provide reasons thereof in the meeting.</p> <p>Directors who have attended the meeting will be deemed to have been issued a notice of Board meeting if they had not raised any issues of not having received such notice before or during the Board meeting.</p>
<p>Article 11 Holding of the Meetings</p> <p>The meeting of the Board shall be held only when over half of the directors attend the meeting. If the quorum of the meeting cannot be met as a result of directors’ refusal to attend or absence without reasons, the Chairman of the Board and the Secretary of the Board shall timely report such circumstances to the regulatory authority.</p> <p>Supervisors may attend the meeting as non-voting delegates; the general manager, deputy general managers or the Secretary of the Board who is not a director shall attend the meeting as non-voting delegates. If considered necessary, the presider of the meeting may notify other relevant persons to attend the meeting as non-voting delegates.</p>	<p>Article 11 Holding of the Meetings</p> <p>The meeting of the Board shall be held only when over half of the directors attend the meeting. If the quorum of the meeting cannot be met as a result of directors’ refusal to attend or absence without reasons, the Chairman of the Board and the Secretary of the Board shall timely report such circumstances to the regulatory authority.</p> <p>Supervisors may attend the meeting as non-voting delegates; the general manager, deputy general managers or the Secretary of the Board who is not a director shall attend the meeting as non-voting delegates. If considered necessary, the presider of the meeting may notify other relevant persons to attend the meeting as non-voting delegates.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 12 Personal Attendance and Proxy Attendance at the Meeting</p> <p>In principle, directors shall attend the meeting of the Board in person. If they are not able to attend the meeting due to certain reasons, they shall read the conference materials in advance, furnish clear opinions and appoint other directors with a letter of authorization to attend the meeting on their behalf.</p> <p>A letter of authorization shall indicate:</p> <p>(1) the names of the appointing party and the trustee;</p> <p>(2) the scope of authorization of the appointing party and his instructions on voting intention in respect of the proposals;</p> <p>(3) the signature of the appointing party and the date, etc.</p> <p>In case a director authorizes any other director to sign a written confirmation for a regular report, he shall give a special authorization in the letter of authorization.</p> <p>The appointed director shall submit a letter of authorization to the presider of the meeting, stating the details of such appointment.</p> <p>The appointed director attending the meeting shall exercise the rights of a director within the scope of authorization. If a director does not attend a meeting of the Board, and does not authorize any other director to attend the meeting, the voting right at the meeting shall be deemed waived.</p>	<p>Article 12 Personal Attendance and Proxy Attendance at the Meeting</p> <p>In principle, directors shall attend the meeting of the Board in person. If they are not able to attend the meeting due to certain reasons, they shall read the conference materials in advance, furnish clear opinions and appoint other directors with a letter of authorization to attend the meeting on their behalf.</p> <p>A letter of authorization shall indicate:</p> <p>(1) the names of the appointing party and the trustee;</p> <p>(2) the scope of authorization of the appointing party and his instructions on voting intention in respect of the proposals;</p> <p>(3) the signature of the appointing party and the date, etc.</p> <p>The appointed director shall submit a letter of authorization to the presider of the meeting, stating the details of such appointment.</p> <p>The appointed director attending the meeting shall exercise the rights of a director within the scope of authorization. If a director does not attend a meeting of the Board, and does not authorize any other director to attend the meeting, the voting right at the meeting shall be deemed waived.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 14 Convening Methods of the Meetings</p> <p>Board meetings shall generally be held onsite. Whenever it is necessary, the Board meetings may also be convened through video, telephone, fax, mail or email after the agreement of the convener (the presider) and proposer provided that the directors can fully give their opinions. The Board meetings may also be held on site and off site simultaneously.</p> <p>Where a Board meeting is held off site, the number of the directors present is calculated according to the directors present in the video, the directors expressing opinions in the teleconference, the number of valid documents including faxes, mails or emails received within the specified period, or the written confirmations submitted by the directors after the meetings.</p> <p>Upon approval of the Chairman of the Board, the Board may adopt the method of circulating written proposals instead of convening a Board meeting. This method is usually limited to emergency situations where it is impossible to hold a Board meeting through on-site, telephone, video, or other means. When the method of circulating written proposals is adopted, upon approval by the Chairman of the Board, the secretary to the Board may issue relevant proposal documents at any time. However, directors shall be given reasonable time for consideration and decision-making. The opinions expressed by directors on proposals deliberated in this manner shall be recorded by the secretary to the Board and communicated to all directors. The draft of the proposal shall be delivered to each director by personal delivery, mail, fax, or email. Once the required number of directors who have signed on one or more identical resolution texts has been reached, and the proposal has been delivered to the secretary to the Board using the aforementioned method, the proposal shall become a resolution of the Board without the need for convening another Board meeting. If a resolution of the Board is made using the method of circulating written proposals, it shall not be counted as a Board meeting.</p>	<p>Article 14 Convening Methods of the Meetings</p> <p>Board meetings shall generally be held onsite. Whenever it is necessary, the Board meetings may also be convened through video, telephone, fax, mail or email after the agreement of the convener (the presider) and proposer provided that the directors can fully give their opinions. The Board meetings may also be held on site and off site simultaneously.</p> <p>Where a Board meeting is held off site, the number of the directors present is calculated according to the directors present in the video, the directors expressing opinions in the teleconference, the number of valid documents including faxes, mails or emails received within the specified period, or the written confirmations submitted by the directors after the meetings.</p> <p>Upon approval of the Chairman of the Board, the Board may adopt the method of circulating written proposals instead of convening a Board meeting. This method is usually limited to emergency situations where it is impossible to hold a Board meeting through on-site, telephone, video, or other means. When the method of circulating written proposals is adopted, upon approval by the Chairman of the Board, the secretary to the Board may issue relevant proposal documents at any time. However, directors shall be given reasonable time for consideration and decision-making. The opinions expressed by directors on proposals deliberated in this manner shall be recorded by the secretary to the Board and communicated to all directors. The draft of the proposal shall be delivered to each director by personal delivery, mail, fax, or email. Once the required number of directors who have signed on one or more identical resolution texts has been reached, and the proposal has been delivered to the secretary to the Board using the aforementioned method, the proposal shall become a resolution of the Board without the need for convening another Board meeting.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>The resolutions of the Board shall not be made through circulating written proposals in the following circumstances:</p> <p>(1) Matters that require approval by the general meeting according to the listing rules of the stock exchange where the Company is listed, Articles of Association of the Company, and other laws and administrative regulations;</p> <p>(2) Regular Board meetings;</p> <p>(3) Significant related party transactions;</p> <p>(4) Directors have objections.</p>	<p>The resolutions of the Board shall not be made through circulating written proposals in the following circumstances:</p> <p>(1) Matters that require approval by the general meeting according to the listing rules of the stock exchange where the Company is listed, Articles of Association of the Company, and other laws and administrative regulations;</p> <p>(2) Regular Board meetings;</p> <p>(3) Significant related party transactions;</p> <p>(4) Directors have objections.</p>
<p>Article 15 Procedure of the Meeting Deliberation</p> <p>The presider of the meeting shall ask the attending directors to provide definite opinions on respective proposals.</p> <p>For any proposal requiring prior acknowledgements of independent directors according to provisions, the presider of the meeting shall, before discussing the relevant proposal, appoint one independent director to read out the written acknowledgements of independent directors.</p> <p>The presider of the meeting shall stop the director from hindering the meeting or influencing other directors to speak immediately.</p> <p>The Board meeting shall not vote on any proposal not included in the meeting notice unless with the unanimous consent of all the attending directors. The directors entrusted by other directors to attend the Board meeting shall not represent other directors to vote on any proposal excluded in the meeting notice.</p>	<p>Article 15 Procedure of the Meeting Deliberation</p> <p>The presider of the meeting shall ask the attending directors to provide definite opinions on respective proposals.</p> <p>For any proposal requiring consideration and approval through a special meeting of independent directors according to provisions, the presider of the meeting shall, before discussing the relevant proposal, appoint one independent director to read out the resolution of the special meeting of independent directors.</p> <p>The presider of the meeting shall stop the director from hindering the meeting or influencing other directors to speak immediately.</p> <p>The Board meeting shall not vote on any proposal not included in the meeting notice unless with the unanimous consent of all the attending directors. The directors entrusted by other directors to attend the Board meeting shall not represent other directors to vote on any proposal excluded in the meeting notice.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 20 Abstention from Voting</p> <p>Under any of the following circumstances, directors shall abstain from voting on the related resolutions:</p> <p>(1) as required by the listing rules of the stock exchange on which the Company's shares are listed;</p> <p>(2) as considered necessary by the director himself;</p> <p>(3) such other circumstances as required by the Articles of Association of the Company, where connected relationships exist between the directors and the enterprises involved in the meeting proposals.</p> <p>Where directors have abstained from voting, the related board meetings shall be attended by more than half of the unaffiliated directors, and the related resolutions shall be adopted by more than half of the unaffiliated directors. Shall the unaffiliated directors attending the meeting be less than three in number, voting shall not be conducted on the relevant proposal and such matter shall be submitted for review to a general meeting.</p>	<p>Article 20 Abstention from Voting</p> <p>Under any of the following circumstances, directors shall abstain from voting on the related resolutions:</p> <p>(1) as required by the listing rules of the stock exchange on which the Company's shares are listed;</p> <p>(2) as considered necessary by the director himself;</p> <p>(3) such other circumstances as required by the Articles of Association of the Company, where connected relationships exist between the directors and the enterprises involved in the meeting proposals.</p> <p>Where directors have abstained from voting, the related board meetings shall be attended by more than half of the unaffiliated directors, and the related resolutions shall be adopted by more than half of the unaffiliated directors. Shall the unaffiliated directors attending the meeting be less than three in number, voting shall not be conducted on the relevant proposal and such matter shall be submitted for review to a general meeting. The Board should, when considering resolutions on related party transactions or continuing related party transactions, seek opinions of the independent directors.</p>
<p>Article 31 Filing of Meeting Documents</p> <p>The board meeting documents, including meeting notices and meeting materials, the power of attorney of appointing directors, meeting taping information, meeting minutes signed and confirmed by attending directors, meeting summaries (if any), resolution records (if any), resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The board meeting documents shall be filed for a period of at least fifteen years.</p>	<p>Article 31 Filing of Meeting Documents</p> <p>The board meeting documents, including meeting notices and meeting materials, the power of attorney of appointing directors, meeting taping information, meeting minutes signed and confirmed by attending directors, meeting summaries (if any), resolution records (if any), resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The board meeting documents shall be filed for a period of at least ten years.</p>

Comparison Table of Amendments to the Rules of Procedures of the Board of Directors	
Original articles	Revised articles
<p>Article 32 Supplementary Provisions</p> <p>In these Rules, the phrases “above”, “within” and “below” are inclusive, while “less than”, “beyond”, “lower than”, and “more than” are exclusive.</p> <p>These Rules shall be formulated by the Board, and shall come into effect after approval by the general meeting. The same applies to any modifications.</p> <p>These Rules shall be subject to the interpretation of the Board.</p>	<p>Article 32 Supplementary Provisions</p> <p>In these Rules, the phrases “above”, “within” and “below” are inclusive, while “over”, “lower than”, and “more than” are exclusive.</p> <p>These Rules shall be formulated by the Board, and shall come into effect after approval by the general meeting. The same applies to any modifications.</p> <p>These Rules shall be subject to the interpretation of the Board.</p>

Comparison Table of Amendments to the Rules of Procedures of the Supervisory Committee	
Original articles	Revised articles
<p>Article 1 Purpose</p> <p>To further standardize the deliberation methods and decision-making procedures of the Supervisory Committee of Liaoning Port Co., Ltd. (hereinafter referred to as “Company” or “the Company”), facilitate the effective performance of duties by supervisors and the Supervisory Committee, and improve the corporate governance structure of the Company, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, and other relevant regulations. These Rules, as an appendix to the Articles of Association of the Company, shall be drafted by the Supervisory Committee and approved by the general meeting.</p>	<p>Article 1 Purpose</p> <p>To further standardize the deliberation methods and decision-making procedures of the Supervisory Committee of Liaoning Port Co., Ltd. (hereinafter referred to as “Company” or “the Company”), facilitate the effective performance of duties by supervisors and the Supervisory Committee, and improve the corporate governance structure of the Company, these Rules are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Code of Corporate Governance for Listed Companies issued by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”), the Guidelines to Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and other relevant regulations. These Rules, as an appendix to the Articles of Association of the Company, shall be drafted by the Supervisory Committee and approved by the general meeting.</p>

Comparison Table of Amendments to the Rules of Procedures of the Supervisory Committee	
Original articles	Revised articles
<p>Article 13 Meeting of the Supervisory Committee</p> <p>The vote at a meeting of the Supervisory Committee shall be taken by poll, and each supervisor shall have one vote.</p> <p>A supervisor shall vote for, against or abstain from a voting. Attending supervisors shall choose one among the above intentions. Shall a supervisor make no choice, or choose more than two intentions, the presider of the meeting shall require such supervisor to choose again. Shall a supervisor refuse to choose, he shall be deemed abstained. If a supervisor leaves the meeting venue without returning and making a choice, he shall be deemed abstained.</p> <p>Resolutions of the Supervisory Committee shall be approved by more than two-thirds of the members of the Supervisory Committee.</p>	<p>Article 13 Meeting of the Supervisory Committee</p> <p>The vote at a meeting of the Supervisory Committee shall be taken by poll, and each supervisor shall have one vote.</p> <p>A supervisor shall vote for, against or abstain from a voting. Attending supervisors shall choose one among the above intentions. Shall a supervisor make no choice, or choose more than two intentions, the presider of the meeting shall require such supervisor to choose again. Shall a supervisor refuse to choose, he shall be deemed abstained. If a supervisor leaves the meeting venue without returning and making a choice, he shall be deemed abstained.</p> <p>Resolutions of the Supervisory Committee shall be passed by more than half of the supervisors.</p>

Comparison Table of Amendments to the Rules of Procedures of the Supervisory Committee	
Original articles	Revised articles
<p>Article 15 Meeting Minutes</p> <p>The staff of the Supervisory Committee office shall keep minutes of the on-site meetings. The meeting minutes shall include the following information:</p> <p>(1) the time, venue and form of the meeting session and meeting convened;</p> <p>(2) dispatch of the notice of the meeting;</p> <p>(3) the convener and presider of the meeting;</p> <p>(4) the attendance of the meeting;</p> <p>(5) the motions considered by the meeting, major comments and opinions of supervisors on the relevant issues;</p> <p>(6) the voting result for each motion (the voting result shall set out the respective numbers of affirmative, opposing and abstention votes); and</p> <p>(7) such other issues that should be recorded in the opinion of the attending supervisors.</p> <p>For meetings of the Supervisory Committee held through communication, the working body of the Supervisory Committee shall compile meeting minutes with reference to the above-mentioned provisions. If a meeting of the Supervisory Committee is held through circulating written proposals, the supervisors shall sign on one or more identical resolution texts, and there is no need to form meeting minutes.</p>	<p>Article 15 Meeting Minutes</p> <p>The Supervisory Committee shall make meeting minutes of the decisions on the matters discussed. The meeting minutes shall include the following information:</p> <p>(1) the time, venue and form of the meeting session and meeting convened;</p> <p>(2) dispatch of the notice of the meeting;</p> <p>(3) the convener and presider of the meeting;</p> <p>(4) the attendance of the meeting;</p> <p>(5) the motions considered by the meeting, major comments and opinions of supervisors on the relevant issues;</p> <p>(6) the voting result for each motion (the voting result shall set out the respective numbers of affirmative, opposing and abstention votes); and</p> <p>(7) such other issues that should be recorded in the opinion of the attending supervisors.</p> <p>For meetings of the Supervisory Committee held through communication or circulating written proposals, the working body of the Supervisory Committee shall compile meeting minutes with reference to the above-mentioned provisions.</p>

Comparison Table of Amendments to the Rules of Procedures of the Supervisory Committee	
Original articles	Revised articles
<p>Article 19 Filing of Meeting Documents</p> <p>The meeting documents of the Supervisory Committee, including meeting notices and meeting materials, the power of attorney of appointing supervisors, meeting taping information, meeting minutes signed and confirmed by attending supervisors, resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The meeting documents of the Supervisory Committee shall be filed for a period of at least fifteen years.</p>	<p>Article 19 Filing of Meeting Documents</p> <p>The meeting documents of the Supervisory Committee, including meeting notices and meeting materials, the power of attorney of appointing supervisors, meeting taping information, meeting minutes signed and confirmed by attending supervisors, resolutions, among others, shall be filed by the secretary to the Board.</p> <p>The meeting documents of the Supervisory Committee shall be filed for a period of at least ten years.</p>
<p>Article 20 Supplementary Provisions</p> <p>In these Rules, the phrases “above”, “within” and “below” are inclusive, while “less than”, “beyond”, “lower than”, and “more than” are exclusive.</p> <p>These Rules shall be formulated by the Supervisory Committee, and shall come into effect after approval by the general meeting. The same applies to any modifications.</p> <p>These Rules shall be subject to the interpretation of the Supervisory Committee.</p>	<p>Article 20 Supplementary Provisions</p> <p>In these Rules, the phrases “above”, “within” and “below” are inclusive, while “over”, “lower than”, and “more than” are exclusive.</p> <p>These Rules shall be formulated by the Supervisory Committee, and shall come into effect after approval by the general meeting. The same applies to any modifications.</p> <p>These Rules shall be subject to the interpretation of the Supervisory Committee.</p>

NOTICE OF ANNUAL GENERAL MEETING

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

(Stock Code: 2880)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Liaoning Port Co., Ltd. (the “**Company**”) will be held at Room 109, Liaoning Port Group Building, No. 1 Gangwan Street, Zhongshan District, Dalian, Liaoning, the PRC at 9:00 a.m. on Thursday, 27 June 2024 (the “**AGM**”) (or at any adjournment thereof) for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions. Unless otherwise defined, capitalised terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 6 June 2024 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the annual report of the Company for the year ended 31 December 2023 (published on the Company’s website: www.liaoganggf.cn).
2. To consider and approve the report of the Board for the year ended 31 December 2023 (published on the Company’s website: www.liaoganggf.cn).
3. To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2023 (published on the Company’s website: www.liaoganggf.cn).
4. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2023 (details stated in the annual report of the Company for the year ended 31 December 2023).
5. To consider and approve the profit distribution plan for the year ended 31 December 2023.

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and approve the appointment of ShineWing Certified Public Accountants LLP as the auditor of the Company for the year ending 31 December 2024 and to hold office until the conclusion of the next annual general meeting of the Company. The total fees payable for the audit services to the Group for the year of 2024 will be no more than RMB4.66 million (inclusive of value-added tax), RMB2.86 million of which is for the audit services to the Company.
7. To consider and approve the election of Mr. Wang Zhu as a non-executive Director of the seventh session of the Board for a term commencing from the date of approval at the AGM to the expiration of the term of office of the seventh session of the Board. During his term of service, no remuneration shall be paid to him for his service as a Director, and no other welfare or bonus shall be paid.
8. To consider and approve exempting PDA Group from the constraints of complying with certain non-competition undertakings.

SPECIAL RESOLUTION

9. To consider and approve the proposed amendments to the Articles of Association.

By Order of the Board
Liaoning Port Co., Ltd.*
WANG Huiying and LEE, Kin Yu Arthur
Joint Company Secretaries

Dalian City, Liaoning Province, the PRC
6 June 2024

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A Shareholder entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the AGM. On a poll, votes may be given either personally or by proxy. Any Shareholder who has the right to attend and vote at the AGM is entitled to appoint in writing one or more proxies to attend and vote on his/her behalf at the AGM. A proxy need not be a Shareholder.
2. In the case of joint holders, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the AGM, whether in person or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy must be deposited at the H Share Registrar, at the address of 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H Shares not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude Shareholder from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
4. The register of members of the Company will be closed from Monday, 24 June 2024 to Thursday, 27 June 2024, both days inclusive, during which period no Share transfers can be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the H Share Registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 21 June 2024.

As at the date of this notice, the Board comprises:

Executive Directors: WANG Zhixian and WEI Minghui

Non-executive Directors: LI Guofeng, LI Yubin and YANG Bing

Independent Non-executive Directors: LIU Chunyan, CHENG Chaoying and CHAN Wai Hei

* *For identification purposes only*

NOTICE OF H SHAREHOLDERS CLASS MEETING

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辽宁港口股份有限公司
LIAONING PORT CO., LTD.*

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

(Stock Code: 2880)

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING IN 2024

NOTICE IS HEREBY GIVEN that a class meeting of Shareholders holding H Shares (“**H Shareholders Class Meeting**”) will be held at Room 109, Liaoning Port Group Building, No. 1 Gangwan Street, Zhongshan District, Dalian City, Liaoning Province, the PRC immediately following the conclusion of the AGM and the first A Shareholders Class Meeting in 2024 of the Company on Thursday, 27 June 2024. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 6 June 2024.

SPECIAL RESOLUTION

1. To consider and approve the proposed amendments to the Articles of Association.

By Order of the Board
Liaoning Port Co., Ltd.*
WANG Huiying and LEE, Kin Yu Arthur
Joint Company Secretaries

6 June 2024

NOTICE OF H SHAREHOLDERS CLASS MEETING

Notes:

1. Pursuant to Rule 13.39(4) of the Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, votes of the Shareholders at the H Shareholders Class Meeting shall be taken by poll.
2. Any Shareholder entitled to attend and vote at the H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote on his/her/its behalf at the H Shareholders Class Meeting. A proxy need not be a Shareholder. Shareholders shall have one vote for each Share that they hold.
3. In order to determine the H Shareholders who are entitled to attend the H Shareholders Class Meeting, the H Share registers of members of the Company shall be closed from Monday, 24 June 2024 to Thursday, 27 June 2024 (both days inclusive), during which no transfer of H Shares will be registered. H Shareholders whose names appear on the registers of members of the Company on Monday, 24 June 2024 are entitled to attend the H Shareholders Class Meeting. In order to be entitled to attend and vote at the H Shareholders Class Meeting, H Shareholders whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, 21 June 2024.
4. The instruments appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be either under the company seal or under the hand of its director or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.
5. To be valid, the proxy form together with the power of attorney or other authorization document (if any) must be deposited, not less than 24 hours before the time fixed for holding the H Shareholders Class Meeting or any adjournment thereof (as the case may be) at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at the address of 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting or any adjourned meeting should such Shareholders so wish.
6. Shareholders attending the H Shareholders Class Meeting in person or by proxy shall be responsible for their own transportation and accommodation expenses.
7. The meeting is expected to be concluded within a day. Shareholders attending the meeting in person or by proxy are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the meeting shall produce the identity documents.

As at the date of this notice, the Board comprises:

Executive Directors: WANG Zhixian and WEI Minghui

Non-executive Directors: LI Guofeng, LI Yubin and YANG Bing

Independent Non-executive Directors: LIU Chunyan, CHENG Chaoying and CHAN Wai Hei

* *The Company is registered as Non-Hong Kong company under Part XI of the previous Hong Kong Companies Ordinance (equivalent to Part 16 of the Hong Kong Companies Ordinance with effect from 3 March 2014) under the English name "Liaoning Port Co., Ltd."*

* *For identification purposes only*