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**Guotai Junan Securities Co., Ltd.**  
**國泰君安證券股份有限公司**

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

**(Stock Code: 02611)**

**ANNOUNCEMENT**

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

According to the Company Law and relevant provisions of the regulatory and competent authorities, and taking into consideration the election of new session of the Board of the Company and in order to further improve the Company's governance, the Company proposed to amend the main body of the Articles of Association and its appendices, namely the Rules of Procedure for Shareholders' General Meetings, the Rules of Procedure for Meetings of the Board and the Rules of Procedure for the Supervisory Committee. For details of the Proposed Amendments, please refer to Appendix I to this announcement.

The Proposed Amendments are subject to the consideration and approval by the Shareholders at the EGM by way of a special resolution.

**II. ELECTION OF THE NEW SESSION OF THE BOARD**

Given the expiry of the term of the sixth session of the Board, in accordance with the Company Law and the Articles of Association, the proposal on the nomination of the candidates for the Directors of the seventh session of the Board was considered and approved at the meeting of the Board held on 14 March 2025. The employee Director who will be elected by the employees' representative assembly, together with the Directors to be elected at the EGM, will constitute the seventh session of the Board.

## **Election of Non-independent Directors for the Seventh Session of the Board**

The Board is pleased to announce that it has resolved to nominate Mr. Zhu Jian, Mr. Li Junjie and Mr. Nie Xiaogang as candidates for executive Directors for the seventh session of the Board, and Mr. Zhou Jie, Ms. Guan Wei, Mr. Zhong Maojun, Mr. Chen Hangbiao, Ms. Lv Chunfang, Ms. Ha Erman, Mr. Sun Minghui and Mr. Chen Yijiang as candidates for non-executive Directors for the seventh session of the Board (collectively, the “**Non-independent Director Candidates**”) and submit the proposals to the EGM for the Shareholders’ consideration and approval.

The biographical details of the Non-independent Director Candidates are set out in Appendix II to this announcement.

Each of the Non-independent Director Candidates, if re-elected/appointed, will enter into a director’s service contract with the Company with a term of office for three years commencing from the date on which the relevant resolutions are passed at the EGM. The candidates for executive Directors, namely Mr. Zhu Jian, Mr. Li Junjie and Mr. Nie Xiaogang, will not receive any director’s fee from the Company other than the corresponding remuneration in connection with their management positions in the Company; the candidates for non-executive Directors, namely Mr. Zhou Jie, Ms. Guan Wei, Mr. Zhong Maojun, Mr. Chen Hangbiao, Ms. Lv Chunfang, Ms. Ha Erman, Mr. Sun Minghui and Mr. Chen Yijiang, will each receive an annual director’s fee of RMB150,000 (before tax); and non-independent Directors who are chairmen or members of committees under the Board will be offered with committee allowances at the rate of RMB50,000 (before tax) per annum for each chairman and RMB20,000 (before tax) per annum for each member, calculated on a cumulative basis for serving on multiple committees under the Board. Such director’s fees and committee allowances are subject to the approval by Shareholders at the EGM. The details of the Directors’ remuneration will be disclosed in the annual report of the Company.

As of the date of this announcement and to the best knowledge of the Board, save as disclosed in this announcement, each of the Non-independent Director Candidates does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and they do not have other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company. As of the date of this announcement, except that Mr. Li Junjie and Mr. Nie Xiaogang hold 599,686 and 315,000 A shares of the Company, respectively, the other Non-independent Director Candidates do not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. There is no such information in relation to the re-election/appointments of the Non-independent Director Candidates which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

## **Election of Independent Directors for the Seventh Session of the Board**

The Board is pleased to announce that it has resolved to nominate Mr. Li Renjie, Mr. Wang Guogang, Mr. Pu Yonghao, Mr. Mao Fugen, Mr. Chen Fangruo and Mr. Jiang Xian as candidates for independent non-executive Directors for the seventh session of the Board (collectively, the “**Independent Director Candidates**”) and submit the proposals to the EGM for Shareholders’ consideration and approval.

The biographical details of the Independent Director Candidates are set out in Appendix II to this announcement.

Each of the Independent Director Candidates, if re-elected/appointed, will enter into a director's service contract with the Company with a term of office for three years commencing from the date on which the relevant resolutions are passed at the EGM, unless otherwise required by relevant applicable laws and regulations. The Independent Director Candidates, namely Mr. Li Renjie, Mr. Wang Guogang, Mr. Pu Yonghao, Mr. Mao Fugen, Mr. Chen Fangruo and Mr. Jiang Xian, will each receive an annual director's fee of RMB300,000 (before tax); and independent Directors who are chairmen or members of committees under the Board will be offered with committee allowances at the rate of RMB50,000 (before tax) per annum for each chairman and RMB20,000 (before tax) per annum for each member, calculated on a cumulative basis for serving on multiple committees under the Board. Such director's fees and committee allowances will be submitted to the EGM for consideration and are subject to the approval by Shareholders. The details of the Directors' remuneration will be disclosed in the annual report of the Company.

As at the date of this announcement and to the best knowledge of the Board, save as disclosed in this announcement, each of the Independent Director Candidates does not hold any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and they do not have other relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company. As of the date of this announcement, each of the Independent Director Candidates does not have any interest in the shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance. There is no such information in relation to the re-election/appointments of the Independent Director Candidates which is required to be disclosed pursuant to the requirements set out in Rules 13.51(2) (h) to (v) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

Each of the Independent Director Candidates has confirmed that (i) he satisfies the independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries, nor is he connected with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his re-election/appointment. The Board considers that each of the Independent Director Candidates meets the independence requirements set out in Rule 3.13 of the Listing Rules. The Remuneration Appraisal and Nomination Committee has reviewed and assessed the background, expertise and experience of these independent non-executive Directors in accordance with the Board diversity policy of the Company taking into consideration different diversity factors such as gender, age, cultural and educational background, skills and professional experience, knowledge and length of service. The Remuneration Appraisal and Nomination Committee is of the view that, as further described in their biographical details in Appendix II to this announcement, they have the basic knowledge of the operation of companies listed in Hong Kong, have solid legal, economic, financial, management or other work experience necessary to perform the duties of independent non-executive Directors, and have the ability to provide independent, balanced and objective opinions on corporate affairs, and meanwhile are consistent with the Board diversity policy adopted by the Company. Therefore, their re-election/appointments as independent non-executive Directors are in the best interests of the Company and Shareholders as a whole.

The Board hereby announces that Mr. Liu Xinyi, Mr. Chen Hua, Mr. Zhang Manhua, Mr. Wang Tao, Mr. Ding Wei, Mr. Bai Wei and Mr. Yim, Chi Hung Henry will retire as Directors due to the expiry of the term of the sixth session of the Board with effect from the conclusion of the EGM. Mr. Liu Xinyi, Mr. Chen Hua, Mr. Zhang Manhua, Mr. Wang Tao, Mr. Ding Wei, Mr. Bai Wei and Mr. Yim, Chi Hung Henry have confirmed that they have no disagreement with the Board and there are no matters that need to be brought to the attention of the Shareholders. The Board would like to express its sincere gratitude to them for their services and valuable contributions made to the Company.

### III. PROPOSED CHANGE OF COMPANY NAME AND STOCK SHORT NAME

In order to better reflect the actual situation of the Company after the merger, the Company proposed to change the company name and the stock short name, details of which are as follows:

Category	Before change	After change
Chinese name	國泰君安証券股份有限公司	國泰海通証券股份有限公司
English name	GUOTAI JUNAN SECURITIES CO., LTD.	GUOTAI HAITONG SECURITIES CO., LTD.
Stock short name of A shares	國泰君安	國泰海通
Stock short name of H shares	國泰君安	國泰海通
Stock codes	601211 (A shares) and 02611 (H shares) remain unchanged	

The change of company name of the Company does not involve any change in the principal activities of the Company. There are no circumstances under which the change of company name would be used to affect the share price of the Company and mislead investors, or be prejudicial to the interests of the Company and minority Shareholders.

Upon consideration and approval at the EGM, the Company will apply to the market supervision and management authorities for the change registration in a timely manner, and the company name after the change will be subject to final registration by the market supervision and management authorities. The proposed change of the Company's stock short name is subject to review by the Shanghai Stock Exchange and the Hong Kong Stock Exchange, and the final stock short name will be subject to the approval by the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

The change of company name will not affect any rights of the Shareholders. All existing share certificates in issue bearing the current name of the Company will continue to be effective and as certificate of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes after the change of company name comes into effect. There will no arrangement to exchange the existing share certificates of the Company for new share certificates bearing the Company's new name free of charge. After the change of company name comes into effect, new share certificates of the Company will be issued under the new name of the Company.

There are uncertainties related to the above matters and the Company will fulfill its information disclosure obligation in a timely manner according to the progress of relevant matters. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

#### IV. CHANGE OF REGISTERED CAPITAL

Pursuant to the Company's strategic arrangements of merger with Haitong Securities by way of absorption and share exchange and building a first-class investment bank with international competitiveness and market leadership, the issuance of A shares to all A share share-exchange shareholders of Haitong Securities, the issuance of H shares to all H share share-exchange shareholders of Haitong Securities and the issuance of A shares to Shanghai SA to raise ancillary funds by the Company have been completed in March 2025 (the "Transaction").

Before the Transaction, the total share capital of the Company was 8,903,730,620 shares, consisting of 7,511,903,440 A shares and 1,391,827,180 H shares. The total share capital of Haitong Securities was 13,064,200,000 shares, consisting of 9,654,631,180 A shares (including 77,074,467 treasury shares) and 3,409,568,820 H shares.

In the course of the Transaction, the Company issued a total of 8,099,804,000 shares due to merger with Haitong Securities by way of absorption and share exchange, including 5,985,871,332 A shares and 2,113,932,668 H shares; and issued 626,174,076 A shares due to issuance of A shares to Shanghai SA to raise ancillary funds. The total number of shares issued by the Company in the Transaction was 8,725,978,076 shares.

Based on the above, before and after the Transaction, the total share capital of the Company increased from 8,903,730,620 shares to 17,629,708,696 shares (including 47,786,169 treasury A shares), and the registered capital of the Company changed from RMB8,903,730,620 to RMB17,629,708,696 accordingly.

Pursuant to the resolution on the grant of authorization to deal with matters relating to the Transaction at the 2024 third extraordinary general meeting of the Company, the Board has considered and approved the above change of registered capital at the meeting of the Board held on 14 March 2025, and the operating management of the Company has been authorized to go through the relevant procedures such as registration of the change of registered capital of the Company and filing of amendments to the Articles of Association with the market supervision and management authorities.

A circular containing, among other things, details of (1) the Proposed Amendments; (2) the proposed election of non-independent Directors for the seventh session of the Board; (3) the proposed election of independent Directors for the seventh session of the Board; and (4) the proposed change of company name will be despatched to the Shareholders in due course.

## DEFINITIONS

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

<b>“Articles of Association”</b>	the articles of association of the Company (as amended from time to time)
<b>“Board”</b>	the board of directors of the Company
<b>“Company”</b>	Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司), a joint stock limited company incorporated in the PRC in August 1999, the A shares of which are listed on the Shanghai Stock Exchange (stock code: 601211)
<b>“Company Law”</b>	the Company Law of the People’s Republic of China (《中華人民共和國公司法》), as amended, supplemented or otherwise modified from time to time
<b>“Director(s)”</b>	the director(s) of the Company
<b>“EGM”</b>	an extraordinary general meeting to be held by the Company
<b>“Shanghai SA”</b>	Shanghai State-owned Assets Management Co., Ltd. (上海國有資產經營有限公司)
<b>“Haitong Securities”</b>	Haitong Securities Co., Ltd. (海通證券股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose shares have been delisted from the Hong Kong Stock Exchange and the Shanghai Stock Exchange on 4 March 2025, respectively
<b>“Hong Kong Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited
<b>“Listing Rules”</b>	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
<b>“PRC”</b>	the People’s Republic of China which, for the purpose of this announcement, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
<b>“Proposed Amendments”</b>	the proposed amendments to the main body of the Articles of Association and its appendices, namely the Rules of Procedure for Shareholders’ General Meetings, the Rules of Procedure for Meetings of the Board and the Rules of Procedure for the Supervisory Committee approved by the Board to be submitted to the EGM for consideration and approval
<b>“Remuneration Appraisal and Nomination Committee”</b>	the remuneration appraisal and nomination committee of the Board

“ <b>Rules of Procedure for Meetings of the Board</b> ”	the rules of procedure for meetings of the Board set out in the appendix to the Articles of Association, as amended from time to time
“ <b>Rules of Procedure for Shareholders’ General Meetings</b> ”	the rules of procedure for Shareholders’ general meetings set out in the appendix to the Articles of Association, as amended from time to time
“ <b>Rules of Procedure for the Supervisory Committee</b> ”	the rules of procedure for the Supervisory Committee set out in the appendix to the Articles of Association, as amended from time to time
“ <b>Shanghai Stock Exchange</b> ”	the Shanghai Stock Exchange
“ <b>Shareholder(s)</b> ”	the shareholder(s) of the Company

By order of the board of  
**Guotai Junan Securities Co., Ltd.**  
**Zhu Jian**  
*Chairman*

Shanghai, the PRC  
16 March 2025

*As of the date of this announcement, the executive directors of the Company are Mr. ZHU Jian and Mr. LI Junjie; the non-executive directors of the Company are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. SUN Minghui, Mr. ZHANG Manhua, Mr. WANG Tao and Mr. CHEN Yijiang; and the independent non-executive directors of the Company are Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei, Mr. WANG Guogang, Mr. YIM, Chi Hung Henry and Mr. PU Yonghao.*

## APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION

### I. MAIN BODY OF THE ARTICLES OF ASSOCIATION

Original Article	Amended Article
<p><b>Article 1</b> These Articles of Association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “Company Law”), the Securities Law of the People’s Republic of China (中華人民共和國證券法) (the “Securities Law”), the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions, to safeguard the legitimate rights and interests of <b>Guotai Junan Securities Co., Ltd.</b> (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company.</p>	<p><b>Article 1</b> These Articles of Association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “Company Law”), the Securities Law of the People’s Republic of China (中華人民共和國證券法) (the “Securities Law”), the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant provisions, to safeguard the legitimate rights and interests of <b>Guotai Haitong Securities Co., Ltd.</b> (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company.</p>
<p><b>Article 3</b> As approved by the CSRC on 9 June 2015, the Company initially issued 1,525,000,000 RMB-denominated ordinary shares (the “A Shares”) to the public which was listed on the Shanghai Stock Exchange on 26 June 2015.</p> <p>As approved by the CSRC on 13 March 2017, the Company issued 1,040,000,000 overseas listed foreign shares (the “H Shares”) which were listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on 11 April 2017.</p> <p>As a result of the partial exercise of Over-allotment Option by the Joint Representatives on 28 April 2017 according to the resolution approved on the first extraordinary shareholders’ general meeting in 2016 and the approval by the CSRC, the Company additionally issued an 48,933,800 H Shares which were listed on 9 May 2017.</p> <p>As approved by the CSRC, the Company issued 194,000,000 H Shares on 17 April 2019 which were listed on the Hong Kong Stock Exchange on 18 April 2019.</p>	<p><b>Article 3</b> As approved by the CSRC on 9 June 2015, the Company initially issued 1,525,000,000 RMB-denominated ordinary shares (the “A Shares”) to the public which was listed on the Shanghai Stock Exchange on 26 June 2015.</p> <p>As approved by the CSRC on 13 March 2017, the Company issued 1,040,000,000 overseas listed foreign shares (the “H Shares”) which were listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on 11 April 2017.</p> <p>As a result of the partial exercise of Over-allotment Option by the Joint Representatives on 28 April 2017 according to the resolution approved on the first extraordinary shareholders’ general meeting in 2016 and the approval by the CSRC, the Company additionally issued an 48,933,800 H Shares which were listed on 9 May 2017.</p> <p>As approved by the CSRC, the Company issued 194,000,000 H Shares on 17 April 2019 which were listed on the Hong Kong Stock Exchange on 18 April 2019.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
	<p><u>As registered with the CSRC, on 14 March 2025, the Company completed the issuance of 5,985,871,332 A Shares to all A Share share-exchange shareholders of Haitong Securities Co., Ltd. (“Haitong Securities”) and 2,113,932,668 H Shares to all H Share share-exchange shareholders of Haitong Securities for merging with Haitong Securities by way of absorption and share exchange, and issued 626,174,076 A Shares to Shanghai State-owned Assets Management Co., Ltd. The aforesaid A Shares were listed on the Shanghai Stock Exchange on 17 March 2025 and the aforesaid H Shares were listed on the Hong Kong Stock Exchange on 17 March 2025.</u></p>
<p><b>Article 4</b> The registered name of the Company is <u>國泰君安證券股份有限公司</u></p> <p>The English name of the Company is <b><u>GUOTAI JUNAN SECURITIES CO., LTD.</u></b></p>	<p><b>Article 4</b> The registered name of the Company is <u>國泰海通證券股份有限公司</u></p> <p>The English name of the Company is <b><u>GUOTAI HAITONG SECURITIES CO., LTD.</u></b></p>
<p><b>Article 6</b> The registered capital of the Company is <u>RMB8,903,730,620.</u></p>	<p><b>Article 6</b> The registered capital of the Company is <u>RMB17,629,708,696.</u></p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 12</b> “Senior management” in the Articles of Association refers to the president, vice president, chief financial officer, chief risk officer, chief compliance officer, secretary to the board of directors of the Company, chief legal counsel, chief auditor, and other personnel resolved by the board of directors to hold important positions and meet the qualifications required by laws, regulations and rules of the CSRC.</p>	<p><b>Article 12</b> “Senior management” in the Articles of Association refers to the president, vice president, chief financial officer, chief risk officer, chief compliance officer, secretary to the board of directors of the Company, chief legal counsel, chief auditor, <b><u>chief information officer</u></b>, and other personnel resolved by the board of directors to hold important positions and meet the qualifications required by laws, regulations and rules of the CSRC.</p>
<p><b>Article 25</b> The total number of shares of the Company was <b><u>8,903,730,620</u></b> shares, in which <b><u>7,511,903,440</u></b> shares were held by holders of A Shares, representing <b><u>84.37%</u></b> of the total issued shares of the Company, and <b><u>1,391,827,180</u></b> shares were held by holders of H Shares, representing <b><u>15.63%</u></b> of the total issued shares of the Company.</p> <p>The A Shares issued by the Company are centrally deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company are primarily held in custody in the central securities depository under Hong Kong Securities Clearing Company Limited, and such shares may also be held in the names of the shareholders.</p>	<p><b>Article 25</b> <b><u>As of 14 March 2025</u></b>, the total number of shares of the Company was <b><u>17,629,708,696</u></b> shares, in which <b><u>14,123,948,848</u></b> shares were held by holders of A Shares, representing <b><u>80.11%</u></b> of the total issued shares of the Company, and <b><u>3,505,759,848</u></b> shares were held by holders of H Shares, representing <b><u>19.89%</u></b> of the total issued shares of the Company.</p> <p>The A Shares issued by the Company are centrally deposited in the Shanghai Branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company are primarily held in custody in the central securities depository under Hong Kong Securities Clearing Company Limited, and such shares may also be held in the names of the shareholders.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 85</b> The following matters shall be passed by way of an ordinary resolution at a shareholders’ general meeting:</p> <p>(I) work reports of the board of directors and the Supervisory Committee;</p> <p>(II) profit distribution plan and loss recovery plan formulated by the board of directors;</p> <p>(III) appointment and removal of <u>members of the board of directors and members of the Supervisory Committee</u>, their remuneration and method of payment thereof;</p> <p>(IV) proposed annual preliminary financial budgets, final account proposals of the Company;</p> <p>(V) annual reports of the Company;</p> <p>(VI) matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed and the Articles of Association.</p>	<p><b>Article 85</b> The following matters shall be passed by way of an ordinary resolution at a shareholders’ general meeting:</p> <p>(I) work reports of the board of directors and the Supervisory Committee;</p> <p>(II) profit distribution plan and loss recovery plan formulated by the board of directors;</p> <p>(III) appointment and removal of <u>members of the board of directors and members of the Supervisory Committee (other than employee director and employee supervisor)</u>, their remuneration and method of payment thereof;</p> <p>(IV) proposed annual preliminary financial budgets, final account proposals of the Company;</p> <p>(V) annual reports of the Company;</p> <p>(VI) matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed and the Articles of Association.</p>
<p><b>Article 91</b> Election of directors and supervisors shall meet the following requirements:</p> <p>(I) the list of candidates for director and supervisor shall be proposed to the shareholders’ general meeting for voting;</p>	<p><b>Article 91</b> Election of directors and supervisors shall meet the following requirements:</p> <p>(I) the list of candidates for director and supervisor, <u>except for employee director and employee supervisor</u>, shall be proposed to the shareholders’ general meeting for voting;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p>(II) the candidate for an independent director of the Company shall be nominated by the board of directors, the Supervisory Committee, or shareholders individually or jointly holding 1% or more of the issued shares of the Company. <b><u>The candidates for the remaining directors as well as the candidates for supervisors to be elected by the shareholders' general meeting</u></b> shall be nominated by the board of directors, the Supervisory Committee, or shareholders individually or jointly holding 3% or more of the shares of the Company. <b><u>Employee representative supervisors shall be elected by an employees' representative assembly;</u></b></p> <p>(III) the board of directors shall disclose by means of announcement detailed information on the candidates for directors and supervisors prior to the date convening a shareholders' general meeting, including their resumes and basic profiles;</p> <p>(IV) persons intend to nominate an independent director shall obtain the consent of the intended nominee therefor prior to his/her nomination. The nominator shall have full knowledge of the nominee's general information such as profession, educational background, professional title, detailed working experience, all other posts he or she concurrently holds and whether there is any negative record of his/her material dishonesty, and give opinion on the nominee's qualifications and the independence required as an independent director. The nominee as an independent director candidate shall make a public statement that he/she satisfies the requirements for independence and other criteria for serving as an independent director. The board of directors of the Company shall make the content regarding the director above public prior to the shareholders' general meeting at which the independent director is elected;</p>	<p>(II) the candidate for an independent director of the Company shall be nominated by the board of directors, the Supervisory Committee, or shareholders individually or jointly holding 1% or more of the issued shares of the Company. <b><u>The candidates for remaining directors and supervisors to be elected by the shareholders' general meeting</u></b> shall be nominated by the board of directors, the Supervisory Committee, or shareholders individually or jointly holding 3% or more of the shares of the Company. <b><u>Employee supervisors and employee directors shall be elected by an employees' representative assembly;</u></b></p> <p>(III) the board of directors shall disclose by means of announcement detailed information on the candidates for directors and supervisors prior to the date convening a shareholders' general meeting, including their resumes and basic profiles;</p> <p>(IV) persons intend to nominate an independent director shall obtain the consent of the intended nominee therefor prior to his/her nomination. The nominator shall have full knowledge of the nominee's general information such as profession, educational background, professional title, detailed working experience, all other posts he or she concurrently holds and whether there is any negative record of his/her material dishonesty, and give opinion on the nominee's qualifications and the independence required as an independent director. The nominee as an independent director candidate shall make a public statement that he/she satisfies the requirements for independence and other criteria for serving as an independent director. The board of directors of the Company shall make the content regarding the director above public prior to the shareholders' general meeting at which the independent director is elected;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p>(V) when voting on the election of directors and supervisors at a shareholders' general meeting, cumulative voting system in accordance with relevant compulsory requirements of the laws and regulations in effect then shall be adopted. The cumulative voting means that every share shall, on the occasion of electing directors or supervisors at the shareholders' general meeting, have the same voting rights with that of the candidate directors or supervisors and the voting rights possessed by the shareholders may be exercised uniformly;</p> <p>(VI) if the motion with respect to election of directors or supervisors is approved at the shareholders' general meeting, unless otherwise resolved by the shareholders' general meeting, the term of office of a new director or supervisor shall commence on the date on which resolutions of the shareholders' general meeting are approved.</p>	<p>(V) when voting on the election of directors and supervisors at a shareholders' general meeting, cumulative voting system in accordance with relevant compulsory requirements of the laws and regulations in effect then shall be adopted. The cumulative voting means that every share shall, on the occasion of electing directors or supervisors at the shareholders' general meeting, have the same voting rights with that of the candidate directors or supervisors and the voting rights possessed by the shareholders may be exercised uniformly;</p> <p>(VI) if the motion with respect to election of directors or supervisors is approved at the shareholders' general meeting, unless otherwise resolved by the shareholders' general meeting, the term of office of a new director or supervisor shall commence on the date on which resolutions of the shareholders' general meeting are approved.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 99</b> Directors shall be elected or changed by the shareholders’ general meeting and serve a term of 3 years unless it is otherwise stipulated hereof. A director may serve consecutive terms if re-elected upon the expiry of his/her term.</p> <p>Prior to the expiration of a director’s term, his appointment may be terminated by the shareholders’ general meeting. The shareholders’ general meeting shall remove a director before expiration of his/her term by an ordinary resolution in accordance with relevant laws and administrative regulations (however, any claim which may be raised in accordance with any contract will not be affected).</p> <p>A director’s term of service commences from the date he takes office, until the current term of service of board of directors ends. If a director’s term of service expires but a new director is not elected in a timely manner, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and the Articles of Association until the newly elected director takes office.</p> <p>A director’s post may be assumed by president or other senior management, but the sum of the total number of directors who also assume the duties of the president or other senior management and <u>the number of staff representative directors (if any)</u>, shall not exceed one half of the total number of directors of the Company.</p>	<p><b>Article 99</b> Directors, <u>except for employee director</u>, shall be elected or changed by the shareholders’ general meeting and serve a term of 3 years unless it is otherwise stipulated hereof. A director may serve consecutive terms if re-elected upon the expiry of his/her term.</p> <p>Prior to the expiration of a director’s term, his appointment may be terminated by the shareholders’ general meeting. The shareholders’ general meeting shall remove a director before expiration of his/her term by an ordinary resolution in accordance with relevant laws and administrative regulations (however, any claim which may be raised in accordance with any contract will not be affected).</p> <p>A director’s term of service commences from the date he takes office, until the current term of service of board of directors ends. If a director’s term of service expires but a new director is not elected in a timely manner, the original director shall continue to carry out the director’s duties according to the laws, administrative regulations, departmental regulations and the Articles of Association until the newly elected director takes office.</p> <p>A director’s post may be assumed by president or other senior management, but the sum of the total number of directors who also assume the duties of the president or other senior management and <u>the number of employee directors</u>, shall not exceed one half of the total number of directors of the Company.</p>
<p><b>Article 102</b> A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the shareholders’ general meeting for removal of such director.</p>	<p><b>Article 102</b> A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the shareholders’ general meeting <u>or employees’ representative assembly</u> for removal of such director.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 109</b> The Company shall have a board of directors accountable to the shareholders' general meeting.</p> <p>The board of directors consists of <b>17</b> directors, including six independent directors. The board of directors shall have a chairman and may have a vice chairman. <b><u>The Company shall have no employee director.</u></b></p>	<p><b>Article 109</b> The Company shall have a board of directors accountable to the shareholders' general meeting.</p> <p>The board of directors consists of <b>18</b> directors, including six independent directors. The board of directors shall have a chairman and may have a vice chairman. <b><u>The Company has one employee director, who shall be elected by the employees of the Company through employees' representative assembly.</u></b></p>
<p><b>Article 110</b> The board of directors shall perform the following duties:</p> <p>(I) to convene general meetings and to report to shareholders' general meetings;</p> <p>(II) to implement the resolutions of shareholders' general meetings;</p> <p>(III) to research and formulate the medium and long-term development plan of the Company;</p> <p>(IV) to determine business operation plans and investment plans of the Company;</p> <p>(V) to formulate annual preliminary and final financial budgets of the Company;</p> <p>(VI) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;</p>	<p><b>Article 110</b> The board of directors shall perform the following duties:</p> <p>(I) to convene general meetings and to report to shareholders' general meetings;</p> <p>(II) to implement the resolutions of shareholders' general meetings;</p> <p>(III) to research and formulate the medium and long-term development plan of the Company;</p> <p>(IV) to determine business operation plans and investment plans of the Company;</p> <p>(V) to formulate annual preliminary and final financial budgets of the Company;</p> <p>(VI) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VII) to formulate proposals of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p>(VIII) to formulate plans for any substantial acquisition by the Company, repurchase of the shares (under circumstances as prescribed under items (I) and (II) of Article 30 of the Articles) or merger, division and change of the form <b>and dissolutions</b> of the Company;</p> <p>(IX) to decide on matters relating to the Company’s external investment, acquisitions or disposal of assets, mortgage of assets, external guarantee, entrusted wealth management and connected transactions and external donations as authorized by shareholders’ general meetings;</p> <p>(X) to decide on the establishment of the Company’s internal management structure;</p> <p>(XI) to appoint or dismiss the Company’s president, secretary to the board of directors, chief risk officer, chief compliance officer, chief legal counsel and chief auditor, based on the nominations of president, to appoint or dismiss vice presidents, chief financial officer and other senior management and to determine their remuneration and rewards and penalties;</p> <p>(XII) to decide on the proposals for the establishment of subsidiaries;</p> <p>(XIII) to formulate the basic management system of the Company;</p> <p>(XIV) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XV) to manage the disclosure of information of the Company;</p> <p>(XVI) to propose to shareholders’ general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XVII)to hear the work report of the Company’s president and special committees under the board of directors and to review the work of the Company’s president and special committees under the board of directors;</p>	<p>(VIII) to formulate plans for any substantial acquisition by the Company, repurchase of the shares (under circumstances as prescribed under items (I) and (II) of Article 30 of the Articles) or merger, division and change of the form, <b>dissolutions and liquidation</b> of the Company;</p> <p>(IX) to decide on matters relating to the Company’s external investment, acquisitions or disposal of assets, mortgage of assets, external guarantee, entrusted wealth management and connected transactions and external donations as authorized by shareholders’ general meetings;</p> <p>(X) to decide on the establishment of the Company’s internal management structure;</p> <p>(XI) to appoint or dismiss the Company’s president, secretary to the board of directors, chief risk officer, chief compliance officer, chief legal counsel and chief auditor, based on the nominations of president, to appoint or dismiss vice presidents, chief financial officer, <b>chief information officer</b> and other senior management and to determine their remuneration and rewards and penalties;</p> <p>(XII) to decide on the proposals for the establishment of subsidiaries;</p> <p>(XIII) to formulate the basic management system of the Company;</p> <p>(XIV) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XV) to manage the disclosure of information of the Company;</p> <p>(XVI) to propose to shareholders’ general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XVII)to hear the work report of the Company’s president and special committees under the board of directors and to review the work of the Company’s president and special committees under the board of directors;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p>(XVIII) to assume ultimate responsibility for the effectiveness of the compliance management and overall risk management of the Company, and perform the respective duties;</p> <p>(XIX) to determine the compliance management objectives of the Company, and perform the following compliance management duties: consider and approve the basic compliance management rules; consider and approve the annual compliance report; establish the mechanism for direct communication with the person responsible for compliance; evaluate the effectiveness of compliance management; and supervise the resolution of problems existing in compliance management;</p> <p>(XX) to decide on repurchase of shares of the Company under circumstances as prescribed under items (III), (V) and (VI) of Article 30 of the Articles of Association;</p> <p>(XXI) promote and guide cultural development in the Company;</p> <p>(XXII) any other powers as conferred by the laws, administrative regulations, departmental rules and the Articles.</p> <p>Resolutions relating to matters specified above made by the board of directors shall be passed by more than half of all directors, among which, the resolutions relating to the matters of financial assistance, the provision of guarantee transactions and other matters requiring consideration and approval by more than two-thirds of the directors present at the meeting of the board of directors as stipulated by relevant laws, regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed shall be considered and approved by more than two-thirds of the directors present at the meeting of the board of directors.</p>	<p>(XVIII) to assume ultimate responsibility for the effectiveness of the compliance management and overall risk management of the Company, and perform the respective duties;</p> <p>(XIX) to determine the compliance management objectives of the Company, and perform the following compliance management duties: consider and approve the basic compliance management rules; consider and approve the annual compliance report; establish the mechanism for direct communication with the person responsible for compliance; evaluate the effectiveness of compliance management; and supervise the resolution of problems existing in compliance management;</p> <p>(XX) to decide on repurchase of shares of the Company under circumstances as prescribed under items (III), (V) and (VI) of Article 30 of the Articles of Association;</p> <p>(XXI) promote and guide cultural development in the Company;</p> <p>(XXII) any other powers as conferred by the laws, administrative regulations, departmental rules and the Articles.</p> <p>Resolutions relating to matters specified above made by the board of directors shall be passed by more than half of all directors, among which, the resolutions relating to the matters of financial assistance, the provision of guarantee transactions and other matters requiring consideration and approval by more than two-thirds of the directors present at the meeting of the board of directors as stipulated by relevant laws, regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed shall be considered and approved by more than two-thirds of the directors present at the meeting of the board of directors.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 123</b> If any director has connection with the entity involved in the resolution of a meeting of the board of directors, the director shall abstain from voting on the resolution and shall not vote on behalf of other directors. The meeting of the board of directors may be held when more than half of the attending directors have no connection with the entity. The resolution of the meeting of the board of directors shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three, the matter shall be submitted to the shareholders’ general meeting for approval.</p>	<p><b>Article 123</b> If any director has connection with the entity involved in the resolution of a meeting of the board of directors, the director shall abstain from voting on the resolution and shall not vote on behalf of other directors. The meeting of the board of directors may be held when more than half of the attending directors have no connection with the entity. <b><u>Unless otherwise stipulated by the Articles of Association,</u></b> the resolution of the meeting of the board of directors shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three, the matter shall be submitted to the shareholders’ general meeting for approval.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 130</b> The president shall be accountable to the board of directors and perform the following duties:</p> <p>(I) to be in charge of the Company’s production, operation and management, to organize and implement the resolutions of the board of directors and to report his/her work to the board of directors;</p> <p>(II) to organize and implement the Company’s annual plan and investment scheme;</p> <p>(III) to draft the plan for establishment of the internal management departments of the Company;</p> <p>(IV) to establish the Company’s basic management system;</p> <p>(V) to formulate basic rules and regulations for the Company;</p> <p>(VI) to recommend the appointment or dismissal of vice presidents, chief financial officer and other senior management except the secretary to the board of directors, chief risk officer, chief compliance officer, chief legal counsel and chief auditor;</p>	<p><b>Article 130</b> The president shall be accountable to the board of directors and perform the following duties:</p> <p>(I) to be in charge of the Company’s production, operation and management, to organize and implement the resolutions of the board of directors and to report his/her work to the board of directors;</p> <p>(II) to organize and implement the Company’s annual plan and investment scheme;</p> <p>(III) to draft the plan for establishment of the internal management departments of the Company;</p> <p>(IV) to establish the Company’s basic management system;</p> <p>(V) to formulate basic rules and regulations for the Company;</p> <p>(VI) to recommend the appointment or dismissal of vice presidents, chief financial officer, <b>chief information officer</b> and other senior management except the secretary to the board of directors, chief risk officer, chief compliance officer, chief legal counsel and chief auditor;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p>(VII) to decide the appointment or dismissal of management members other than those required to be appointed or dismissed by the board of directors;</p> <p>(VIII) implement the work on cultural development as required by the Board to conduct the cultural development;</p> <p>(IX) other duties granted by the Articles of Association or the board of directors.</p> <p>The president may be present at the meetings of the board of directors.</p>	<p>(VII) to decide the appointment or dismissal of management members other than those required to be appointed or dismissed by the board of directors;</p> <p>(VIII) implement the work on cultural development as required by the Board to conduct the cultural development;</p> <p>(IX) other duties granted by the Articles of Association or the board of directors.</p> <p>The president may be present at the meetings of the board of directors.</p>
<p><b>Nil</b></p>	<p><b>Article 144 <u>The Company shall have a chief information officer, who shall be responsible for the management of the Company's information technology, implementation of information technology planning, information system construction, information technology quality control, information security assurance, operation and maintenance management. The chief information officer shall be appointed and removed by the board of directors.</u></b></p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p><b>Article 167</b> Other than the conditions for the appointment of directors (including independent directors), supervisors and senior management as set out in Article 98, 107, 128 and <b>147</b> of the Articles of Association, the following persons shall not serve as directors, supervisors, <b>manager</b> or other senior management of the Company:</p> <p>(I) persons without civil capacity or with limited civil capacity;</p> <p>(II) persons who have committed offences relating to corruption, bribery, embezzlement of property, misappropriation of property or disruption of socialist economic order and have been sentenced to criminal punishment, where less than five years has elapsed since the date of enforcement, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years has elapsed since the date of enforcement;</p> <p>(III) persons who were former directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who were personally liable, where less than three years has elapsed since the date of the revocation;</p> <p>(V) persons who have a substantial amount of debts due and outstanding;</p>	<p><b>Article 168</b> Other than the conditions for the appointment of directors (including independent directors), supervisors and senior management as set out in Article 98, 107, 128 and <b>148</b> of the Articles of Association, the following persons shall not serve as directors, supervisors, <b>president</b> or other senior management of the Company:</p> <p>(I) persons without civil capacity or with limited civil capacity;</p> <p>(II) persons who have committed offences relating to corruption, bribery, embezzlement of property, misappropriation of property or disruption of socialist economic order and have been sentenced to criminal punishment, where less than five years has elapsed since the date of enforcement, or who have been deprived of their political rights due to the commission of a criminal offense, where less than five years has elapsed since the date of enforcement;</p> <p>(III) persons who were former directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who were personally liable, where less than three years has elapsed since the date of the revocation;</p> <p>(V) persons who have a substantial amount of debts due and outstanding;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p>(VI) persons who are subject to the securities market access prohibition measures imposed by the CSRC prohibiting from acting as a director, supervisor and senior management of a listed company for a period which has not yet expired;</p> <p>(VII) persons in charge of stock dealing institutions, securities registration and clearing institutions or directors, supervisors, senior management of securities companies who were dismissed due to illegal or improper behavior where less than five years has elapsed since the date of the removal;</p> <p>(VIII) persons who were lawyers, certified public accountants or professionals of other securities service institutions, whose certified certificate or qualification was revoked due to illegal or improper behavior, where less than five years has elapsed since the date of the revocation;</p> <p>(IX) persons who were employees of stock dealing institutions, securities registration and clearing institution, securities service provider, securities company and government officers and were discharged due to breach of the laws and irregularities;</p> <p>(X) government officers and other persons who are forbidden by law and regulations to concurrently take up posts in a company;</p> <p>(XI) persons who were subject to administrative penalties by the financial regulatory department or banned by the CSRC from access to the securities market due to material illegal or improper behavior where less than five years has elapsed since the date of completion of the penalties;</p> <p>(XII) persons who are declared to be unfit by the CSRC or are subject to disciplinary sanction imposed by the industry associations of being unsuitable for engaging in the relevant business for a period which has not yet expired;</p>	<p>(VI) persons who are subject to the securities market access prohibition measures imposed by the CSRC prohibiting from acting as a director, supervisor and senior management of a listed company for a period which has not yet expired;</p> <p>(VII) persons in charge of stock dealing institutions, securities registration and clearing institutions or directors, supervisors, senior management of securities companies who were dismissed due to illegal or improper behavior where less than five years has elapsed since the date of the removal;</p> <p>(VIII) persons who were lawyers, certified public accountants or professionals of other securities service institutions, whose certified certificate or qualification was revoked due to illegal or improper behavior, where less than five years has elapsed since the date of the revocation;</p> <p>(IX) persons who were employees of stock dealing institutions, securities registration and clearing institution, securities service provider, securities company and government officers and were discharged due to breach of the laws and irregularities;</p> <p>(X) government officers and other persons who are forbidden by law and regulations to concurrently take up posts in a company;</p> <p>(XI) persons who were subject to administrative penalties by the financial regulatory department or banned by the CSRC from access to the securities market due to material illegal or improper behavior where less than five years has elapsed since the date of completion of the penalties;</p> <p>(XII) persons who are declared to be unfit by the CSRC or are subject to disciplinary sanction imposed by the industry associations of being unsuitable for engaging in the relevant business for a period which has not yet expired;</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p>(XIII) persons who are under investigation by any administrative authority or judicial authority on suspicion of any violation of law or any crime, and such case has not yet been closed to form a final opinion;</p> <p>(XIV) other circumstances specified by the laws, regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed.</p> <p>Where any director is elected or appointed in violation of this Article, such election or appointment shall be void. Where any director fails to meet the conditions specified in this Article during his/her term of office, the Company may remove him/her from office after performing the relevant resolution procedures at the shareholders' general meeting.</p>	<p>(XIII) persons who are under investigation by any administrative authority or judicial authority on suspicion of any violation of law or any crime, and such case has not yet been closed to form a final opinion;</p> <p>(XIV) other circumstances specified by the laws, regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed.</p> <p>Where any director is elected or appointed in violation of this Article, such election or appointment shall be void. Where any director fails to meet the conditions specified in this Article during his/her term of office, the Company may remove him/her from office after performing the relevant resolution procedures at the shareholders' general meeting <b>or employees' representative assembly.</b></p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p><b>Article 201</b> Upon the occurrence of the situation described in item (I) of <b>Article 200</b> hereof, the Company may continue to exist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders’ general meeting.</p>	<p><b>Article 202</b> Upon the occurrence of the situation described in item (I) of <b>Article 201</b> hereof, the Company may continue to exist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders’ general meeting.</p>
<p><b>Article 202</b> Where the Company is dissolved in accordance with items (I), (II), (IV) and (V) of <b>Article 200</b> hereof, a liquidation committee shall be established to commence liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the directors or the shareholders’ general meeting. In case no liquidation committee is established within the specified period to commence liquidation, the creditors may apply to the People’s Court to designate relevant persons to form a liquidation committee and commence liquidation.</p>	<p><b>Article 203</b> Where the Company is dissolved in accordance with items (I), (II), (IV) and (V) of <b>Article 201</b> hereof, a liquidation committee shall be established to commence liquidation within 15 days from the date of occurrence of events giving rise to dissolution. The members of the liquidation committee shall be determined by the directors or the shareholders’ general meeting. In case no liquidation committee is established within the specified period to commence liquidation, the creditors may apply to the People’s Court to designate relevant persons to form a liquidation committee and commence liquidation.</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

**II. THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS ANNEXED TO THE ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 1</b> To regulate the conduct of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”) and ensure that the shareholders’ general meetings exercises their functions and powers legally, these rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Rules for Shareholders’ General Meetings of Listed Companies, the Guidelines for Articles of Association of Listed Companies, the Listing Rules of Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other laws, regulations and normative documents as well as the Articles of Association of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as the “Articles of Association”).</p>	<p><b>Article 1</b> To regulate the conduct of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”) and ensure that the shareholders’ general meetings exercises their functions and powers legally, these rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Rules for Shareholders’ General Meetings of Listed Companies, the Guidelines for Articles of Association of Listed Companies, the Listing Rules of Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other laws, regulations and normative documents as well as the Articles of Association of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as the “Articles of Association”).</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

**III. THE RULES OF PROCEDURE FOR MEETINGS OF THE BOARD OF DIRECTORS ANNEXED TO THE ARTICLES OF ASSOCIATION**

Original Article	Amended Article
<p><b>Article 1</b> In order to further regulate the rules of procedure and decision-making of the board of directors of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”), to make the directors and the board of directors effectively perform their duties, and to ensure the standard operation and scientific decision-making of the board of directors, these Rules are formulated in accordance with the Company Law, Standards for the Governance of Listed Companies, the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and Articles of Association of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as “Articles of Association”).</p>	<p><b>Article 1</b> In order to further regulate the rules of procedure and decision-making of the board of directors of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”), to make the directors and the board of directors effectively perform their duties, and to ensure the standard operation and scientific decision-making of the board of directors, these Rules are formulated in accordance with the Company Law, Standards for the Governance of Listed Companies, the Guidelines for Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and Articles of Association of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as “Articles of Association”).</p>

**APPENDIX I COMPARATIVE TABLE OF AMENDMENTS TO ARTICLES OF ASSOCIATION**

**IV. THE RULES OF PROCEDURE FOR THE SUPERVISORY COMMITTEE ANNEXED TO THE ARTICLES OF ASSOCIATION**

<b>Original Article</b>	<b>Amended Article</b>
<p><b>Article 1</b> These rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law, 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 (hereinafter referred to as the “Hong Kong Listing Rules”) and the Articles of Association of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as the “Articles of Association”), for the purpose of regulating the operation of the Supervisory Committee of <b><u>Guotai Junan Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”), ensuring the Supervisory Committee implementing the duties and responsibilities conferred by all shareholders, and improving the corporate governance structure of the Company.</p>	<p><b>Article 1</b> These rules of procedure (the “Rules”) are formulated pursuant to the provisions of the Company Law, 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 (hereinafter referred to as the “Hong Kong Listing Rules”) and the Articles of Association of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as the “Articles of Association”), for the purpose of regulating the operation of the Supervisory Committee of <b><u>Guotai Haitong Securities Co., Ltd.</u></b> (hereinafter referred to as the “Company”), ensuring the Supervisory Committee implementing the duties and responsibilities conferred by all shareholders, and improving the corporate governance structure of the Company.</p>

## APPENDIX II BIOGRAPHIES OF THE DIRECTOR CANDIDATES

**Mr. Zhu Jian**, born in June 1971, has served as the chairman of the Board and an executive Director of the Company since 29 December 2023. Mr. Zhu successively served as the deputy director of the Information Research Department of the Shanghai Securities Regulatory Office of the CSRC, the deputy director and director of the Information Research Department of the Shanghai Bureau of the CSRC, the head of the general office and the director of the Institutional Second Division of the Shanghai Bureau of the CSRC, the assistant of director general and deputy director general of the Shanghai Bureau of the CSRC, and the vice president of the Company. He also served as the vice chairman and president of Bank of Shanghai Co., Ltd. (A shares are listed on the Shanghai Stock Exchange; Stock Code: 601229) from October 2020 to December 2023. Mr. Zhu received his Bachelor's degree in Law and Master's degree in Law from Fudan University in 1993 and 1996, respectively, and his Executive Master's degree in Business Administration from Shanghai Jiao Tong University in 2013.

**Mr. Li Junjie**, born in August 1975, has served as the president of the Company since 23 January 2024, the vice chairman of the Board and executive Director of the Company since 20 March 2024, and the president of the Wealth Management Committee of the Company since May 2023. Mr. Li successively served as the assistant director of general office of China UnionPay Co., Ltd., the assistant to the general manager of the Administrative Management Headquarters and a deputy general manager of the Financial Management Headquarters of Shanghai International Group Co., Ltd. ("**International Group**"), the deputy director and director of the Board Office and the securities affairs representative of the Company, and the general manager, vice chairman and chairman of Shanghai Securities Co., Ltd. Mr. Li served as the vice president and the general manager of the Human Resources Department of the Company and concurrently served as the president of the Investment Banking Business Unit, and the director of the Executive Board of the Company. Mr. Li received a Bachelor's degree in Arts from Renmin University of China in 1999 and a Master's degree in Economics from the Research Institute of the People's Bank of China in 2002.

**Mr. Nie Xiaogang**, born in May 1972, has served as the vice president, the chief financial officer and the chief risk officer of the Company since 28 June 2021 and as secretary to the board of directors of the Company from 5 July 2024. Mr. Nie successively served as an employee of the Investment Banking Department of Guotai Securities Co., Ltd., the head and deputy manager of the President Office, the deputy manager of the Marketing Management Headquarters, the assistant to the director, deputy director and the director of the secretariat of the Board of the Company, and the president of Guotai Junan Innovation Investment Co., Ltd. Mr. Nie also served as the general manager of the Strategies Management Department, the general manager of the Equity Investment Department, the general manager of the Strategic Investment Department, the vice president of the Strategic Investment and Direct Investment Business Committee of the Company, the general manager and chairman of Guotai Junan Zhengyu Investment Co., Ltd., and the general manager of Risk Management Department of the Company. Mr. Nie received a Bachelor's degree in Engineering and a Master's degree in Engineering from Tsinghua University in 1995 and 1998, respectively, and a Doctor's degree in Economics from Fudan University in 2006.

## APPENDIX II BIOGRAPHIES OF THE DIRECTOR CANDIDATES

**Mr. Zhou Jie**, born in December 1967, currently serves as the chairman of the International Group. He began his career in March 1992 and has successively served as the deputy general manager of Shanghai Industrial Capital Co., Ltd., the executive director of Shanghai Shangshi (Group) Co., Ltd., the chairman and general manager of Shanghai Industrial Capital Co., Ltd., the general manager and director of SIIC Medical Science and Technology (Group) Limited, the executive director and deputy chief executive officer of Shanghai Industrial Holdings Limited, the planning director, vice president, executive vice president, executive director and president of Shanghai Shangshi (Group) Co., Ltd., and chairman of Haitong Securities Co., Ltd. He obtained his Bachelor's degree in Engineering in 1989 and Master's degree in Engineering in 1991, both from Shanghai Jiao Tong University.

**Ms. Guan Wei** (formerly Guan Zhaohui), born in August 1971, is a senior accountant. She has served as a non-executive Director of the Company since 25 July 2019 and currently acts as deputy general manager and chief financial officer of the International Group, and chairman of Shanghai State-owned Assets Management Co., Ltd. Ms. Guan began her career in July 1993 and has successively served as the assistant manager of the Financial Management Department at Shanghai Shentong Group Co., Ltd., the deputy manager and the manager of the Financial Management Department at Shanghai Jiushi Company, the member of the Disciplinary Committee and the manager of the audit and supervision department and the supervisor of the board of supervisors at Shanghai Jiushi Company, the general manager and the party branch secretary at Shanghai Metropolitan Tourism Card Development Co., Ltd., the chief financial officer of Shanghai Real Estate (Group) Co., Ltd., and the chief financial officer and the deputy general manager of the International Group. She has served as the director of Shanghai Pudong Development Bank Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 600000) since July 2019. Ms. Guan obtained her Bachelor's degree in Economics from Shanghai University of Technology in 1993 and Master's degree in Management from Shanghai University of Finance and Economics in 2003.

**Mr. Zhong Maojun**, born in April 1969, has served as a non-executive Director of the Company since 1 June 2015. He currently acts as the director, general counsel and chief operating officer of the International Group, and serves as the chairman of the board of supervisors of Shanghai State-owned Assets Management Co., Ltd. Mr. Zhong began his career in July 1994 and has successively served as the general manager's assistant of the investment banking department and the deputy head of the reorganization office at Orient Securities Company Limited, the deputy head of the financial institution division, the deputy head of the financial stabilization division (in charge of daily operations), the head of the financial stabilization division, the head of the financial institution service division and the director of municipal financial state-owned assets supervisory service division of Shanghai Municipal Financial Service Office, as well as the chief operating officer, the director, the general manager of the strategic research department, and the general manager of the capital operation department of International Group. He obtained his Bachelor's degree in Law in 1991 and Master's degree in Law in 1994, both from Peking University.

## APPENDIX II BIOGRAPHIES OF THE DIRECTOR CANDIDATES

**Mr. Chen Hangbiao**, born in July 1971, is currently the general manager of the capital operation department of the International Group. Mr. Chen started to work in March 1996, and has successively served as the deputy principal staff member and principal staff member of Shanghai State-owned Assets Management Office, the deputy director of supervision and coordination department and the deputy director of general affairs department of Shanghai State-owned Assets Management Office, the deputy director of strategic planning department and the deputy director of planning and development department of Shanghai State-owned Assets Supervision and Administration Commission, the assistant to the director, Party Branch member and the deputy director of Shanghai Property Rights Transaction Management Office, the general manager of investment management department of the International Group, the deputy Party Secretary, vice chairman and general manager of Shanghai State-owned Assets Management Co. Ltd. Mr. Chen received his Bachelor's degree in Economics from Lanzhou University in 1993 and Master's degree in Economics from Shanghai University of Finance and Economics in 1996.

**Ms. Lv Chunfang**, born in April 1979, is a senior accountant and currently serves as the deputy general manager of the financial management department at the International Group. Ms. Lv began her career in August 2005 and has successively served as the assistant to the manager of No. 18 Audit Department of KPMG Huazhen LLP Shanghai Branch, the principal staff member of the financial cooperation division at Shanghai Financial Services Office, the trust manager of the structured finance department at China Resources SZITIC Trust Co., Ltd., the senior manager of the financial management headquarters at the International Group, and the assistant to the general manager of the financial management department at the International Group. Ms. Lv obtained her Bachelor's degree in Economics from Nankai University in 2002 and Master's degree in Economics from Fudan University in 2005.

**Ms. Ha Erman**, born in June 1975, is a senior economist. She currently serves as the vice president of Shanghai Guosheng Group Co., Ltd. Ms. Ha started her career in July 1998 and has successively served as the clerk of foreign trade section, deputy section chief (acting in charge) and the section chief of economic & trade management division (regulatory affairs division), director of general office and section chief of regulatory affairs division at Shanghai Xuhui District Foreign Economic Commission, the deputy director of Hunan Road Street Office of Xuhui District in Shanghai, the deputy director of Shanghai Xuhui District Commission of Commerce and the director of Shanghai Xuhui District Grain Bureau, the vice chairman of Shanghai state-owned Assets Management Co., Ltd., and the chairman of Shanghai International Group Assets Management Co., Ltd. Ms. Ha has served as the director of Haitong Hengxin International Financial Leasing Co., Ltd. (H shares are listed on the Hong Kong Stock Exchange, Stock Code: 1905) since August 2019. She served as the director of Shanghai Rural Commercial Bank Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 601825) from February 2017 to August 2024. Ms. Ha obtained her Bachelor's degree in Engineering in 1998 and Master's degree in Public Administration in 2005, both from Shanghai Jiao Tong University.

**Mr. Sun Minghui**, born in September 1981, is a senior accountant. He has served as a non-executive Director of the Company since 29 December 2023. Currently, Mr. Sun acts as chief accountant of Shenzhen Investment Holdings Co., Ltd. and concurrently serves as the head (director) of the finance department (settlement center). Mr. Sun successively worked in the preparatory group of Shenzhen Energy Finance Co., Ltd., the funding department of Shenzhen Energy Finance Co., Ltd. and the financial management department of Shenzhen Energy Group Co., Ltd. Mr. Sun has been working at Shenzhen Investment Holdings Co., Ltd. since February 2012, and successively served as the head of financing management of the financial budget

## APPENDIX II BIOGRAPHIES OF THE DIRECTOR CANDIDATES

department, the senior head of the finance department, the senior head of the office of the board, and the deputy head of the financial department (settlement center). Mr. Sun served as a director of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co. Ltd. (listed on the Shenzhen Stock Exchange with stock code of 000029) from December 2020 to August 2024, and a director of Shenzhen Textile (Holdings) Co., Ltd. (listed on the Shenzhen Stock Exchange with stock code of 000045) from February 2021 to July 2024. Mr. Sun obtained his Bachelor's degree in Economics in 2004 and Master's degree in Economics in 2007, both from Zhongnan University of Economics and Law.

**Mr. Chen Yijiang**, born in August 1973, has served as a non-executive Director of the Company since 27 September 2024. He currently acts as the chairman of New China Asset Management (Hong Kong) Limited, the deputy Party Secretary, interim head and proposed general manager of New China Asset Management Co., Ltd., the deputy secretary-general of the institutional investor committee and the member of the risk control expert committee of the Insurance Asset Management Association of China and an external expert of asset management plan of PICC Insurance Asset Registration and Trading System Co., Ltd. Mr. Chen joined New China Life Insurance Company Ltd. (listed on the Shanghai Stock Exchange, stock code: 601336; listed on the Hong Kong Stock Exchange, stock code: 01336) since April 2003, and he successively served as a manager and an assistant general manager of the financial management office of the financial management department, an assistant general manager, deputy general manager and general manager of the fund utilization management department, the general manager of the investment department. Since June 2024, he has served as the non-executive director of China Jinmao Holdings Group Limited (listed on the Hong Kong Stock Exchange, Stock Code: 00817). He obtained his Bachelor's degree in Economics from Renmin University of China in 1996, Master's degree in Management from School of Finance and Accounting of Xiamen University in 1999, and Executive MBA from University of Illinois in 2002.

**Mr. Li Renjie**, born in March 1955, is a senior economist. He has served as an independent non-executive Director of the Company since 28 June 2021. Mr. Li successively served as the director of planning division at People's Bank of China Fujian Branch, the executive director of Hong Kong Jiangnan Finance Company, the chairman of Great Wall Securities Co., Ltd., the president of Industrial Bank Shenzhen Branch, the vice president of Industrial Bank, the director and president of Industrial Bank, the chairman of Lufax Holding Ltd. (listed on the New York Stock Exchange, Stock Code: LU). Mr. Li has been an independent director of Bank of Ningbo Co., Ltd. (listed on the Shenzhen Stock Exchange, Stock Code: 002142) since June 2023. Mr. Li obtained his Bachelor's degree in Economics from Xiamen University in 1982.

**Mr. Wang Guogang**, born in November 1955, is a member of the Chinese Academy of Social Sciences and recipient of the Special Government Allowance. He has served as an independent non-executive Director of the Company since 29 May 2023. Currently, Mr. Wang serves as a first-class professor at the School of Finance of Renmin University of China. He previously held the positions of director of the Institute of Finance & Banking at the Chinese Academy of Social Sciences and vice president of China Huaxia Securities Co., Ltd. Mr. Wang currently serves as the expert of the planning and evaluation group of the National Social Science Fund of China, the executive director of the China Society for Finance & Banking, the executive director of the China Urban Financial Society, and the executive director of the China Rural Financial Society. His recent research focuses on the theory and practice of monetary policy, financial operations, and capital markets. He has published over 50 academic works including *Introduction to Capital Markets* and *Theoretical Exploration of China's Financial Reform and Development*, along with more than 1,000 research papers. He has led nearly 100 research projects, including over 40 major

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provincial/ministerial-level projects, and has been awarded the Sun Yefang Economic Science Award and more than 30 provincial/ministerial-level research and teaching honors. Mr. Wang graduated from Fujian Normal University with a major in political education in 1979, obtained his Master's degree in Economics from Fujian Normal University in 1985 and Doctor's degree in Economics from Renmin University of China in 1988.

**Mr. Pu Yonghao**, born in October 1957, has been an independent non-executive Director of the Company since 30 November 2023. Mr. Pu is currently the senior advisor of Fountainhead Partners Company Limited, the vice chairman of the Chinese Financial Association of Hong Kong and has over 20 years of experience in senior positions in investment banking. Mr. Pu successively served as a senior economist and the vice president of BOC International (UK) Limited, a senior economist of Nomura International (Hong Kong) Limited, a senior advisor of Asian Development Bank, a managing director and the chief investment officer, chief investment strategist, and head of Wealth Management Research Department for Asia Pacific at Swiss Bank, the founder and chief investment officer of Fountainhead Partners Company Limited, and a managing director of Perry Wealth Consulting. Mr. Pu has been serving as an independent non-executive director of Interra Acquisition Corporation (listed on the Hong Kong Stock Exchange, Stock Code: 7801) since September 2022. Mr. Pu served as an independent non-executive director of Huafa Property Services Group Company Limited (formerly listed on the Hong Kong Stock Exchange, with its listing status withdrew on 30 September 2024, former stock code: 0982) from June 2020 to November 2024. Mr. Pu received a Bachelor's degree in Accounting from Xiamen University in 1982, a Master's degree in Economics from Xiamen University in 1985, and a Master's degree in Science (Demography) from the London School of Economics and Political Science in 1989.

**Mr. Mao Fugen**, born in October 1963, is a professor. From January 1990 to October 2023, Mr. Mao successively served as a lecturer, deputy professor and professor of the School of Accounting of Xiamen University. He has served as the independent director of Huatai United Securities Co., Ltd. since October 2019, the independent non-executive director of AviChina Industry & Technology Company Limited (listed on the Hong Kong Stock Exchange, Stock Code: 2357) since May 2021, the independent director of Zhonghong Pulin Medical Products Co., Ltd. (listed on the Shenzhen Stock Exchange, Stock Code: 300981) since July 2021, the independent director of Unicom Intelligent Network Technology Co., Ltd. since April 2023, and the independent director of Merchants Union Consumer Finance Co., Ltd. since December 2023. Mr. Mao once served as an independent director of Haitong Securities Co., Ltd. Mr. Mao obtained his Bachelor's degree in Accounting in 1985, Master's degree in Accounting in 1988, and Doctor's degree in Accounting in 1994, all from Xiamen University.

**Mr. Chen Fangruo**, born in September 1965, is a professor. He currently serves as the dean of Antai College of Economics & Management, the dean of the Industry Research Institute, dean of the Bank of China Technology & Finance School, and the dean of the Shenzhen Research Institute at Shanghai Jiao Tong University. Concurrently, he holds positions as the vice chairman of the MBA Education Steering Committee and the council member of the AMBA&BGA International Management Committee. Mr. Chen previously held academic positions at Columbia Business School in the United States, serving successively as assistant professor, associate professor, tenured associate professor, full professor, and endowed chair professor. He has also served as distinguished visiting professor at Stanford Graduate School of Business, Cheung Kong Graduate School of Business, Chinese Academy of Sciences, Shanghai Jiao Tong University, Peking University, Tianjin University, and other renowned domestic and overseas colleges. Since

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December 2018, he has served as the independent non-executive director of Sinopharm Group Co. Ltd. (listed on the Hong Kong Stock Exchange, Stock Code: 1099). From December 2020, he has served as the independent director of Jianzhijia Pharmaceutical Chain Group Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 605266). Mr. Chen obtained his Bachelor's degree in Engineering from Shanghai Jiao Tong University in 1985, Master's degree in Systems Engineering from the Moore School of Electrical Engineering of the University of Pennsylvania in 1987, and Ph.D. in Decision Sciences from the Wharton School of the University of Pennsylvania in 1992.

**Mr. Jiang Xian**, born in December 1954, is currently partner and class-II lawyer of Shanghai United Law Firm. He serves as the member of the 11th and 12th session of Shanghai Municipal Committee of the Chinese People's Political Consultative Conference, the arbitrator of China International Economic and Trade Arbitration Commission and Shanghai International Arbitration Commission, and the mediator of the Shanghai Securities Association. Mr. Jiang has served as the independent director of Shanghai Shentong Metro Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 600834) since May 2020. He served as the independent director of Shanghai No. 1 Pharmacy Co., Ltd. (listed on the Shanghai Stock Exchange, Stock Code: 600833) from August 2016 to June 2022. Mr. Jiang obtained his Bachelor's degree in Law from Fudan University (Branch Campus) in 1983 and Master's degree in Law from Fudan University in 1996.