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Tianjin Capital Environmental Protection Group Company Limited  
天津創業環保集團股份有限公司

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 1065)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION;  
(2) PROPOSED AMENDMENTS TO  
THE SHAREHOLDERS MEETING RULES;  
(3) PROPOSED AMENDMENTS TO  
THE BOARD MEETING RULES; AND  
(4) AMENDMENTS TO  
THE IMPLEMENTATION RULES OF THE AUDIT AND RISK CONTROL  
COMMITTEE OF THE BOARD**

This announcement is made by Tianjin Capital Environmental Protection Group Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND MEETING RULES**

The board of directors of the Company (the “**Board**”) hereby announces that on 23 April 2025, in accordance with the “Transitional Arrangements Relating to the Implementation of the Supporting Systems and Rules of the New Company Law” and the “Guidelines on the Articles of Association of Listed Companies” issued by the China Securities Regulatory Commission, the Company intends to cancel the establishment of the Supervisory Committee and provide for the Audit and Risk Control Committee of the Board to exercise the powers and functions of the Supervisory Committee as provided for under the PRC Company Law in the Company's Articles of Association (the “**Articles of Association**”). Accordingly, a resolution to amend the Articles of Association, among other things, were considered and approved at the fifty-sixth meeting of the ninth session of the Board of the Company (the “**Board Meeting**”). At the same time, based on the amendments to relevant requirements and the proposed amendments to the Articles of Association, the Board also considered and approved, among other things, the resolutions to amend the Shareholders Meeting Rules (the “**Shareholders Meeting Rules**”), and the Board Meeting Rules (the “**Board Meeting Rules**”, together with the Shareholders Meeting Rules, the “**Meeting Rules**”) at the Board Meeting; and it was considered and approved that the aforesaid proposed amendments be put forward to the upcoming annual shareholders' meeting of the Company for voting to approve the aforesaid proposed amendments.

In addition, the proposed amendments will address certain textual editing errors and omissions in the Articles of Association and the Meeting Rules.

Details of the proposed amendments to the Company's Articles of Association, Shareholders Meeting Rules and Board Meeting Rules are set out in Appendix I, Appendix II and Appendix III of this announcement.

The English versions of the proposed amendments to the Articles of Association and the Meeting Rules are unofficial translation of their respective Chinese versions. In the event of any inconsistency, the Chinese versions shall prevail.

The proposed amendments to the Articles of Association and the Meeting Rules are subject to the approval of the shareholders of the Company (the "**Shareholders**") at a Shareholder's general meeting by way of a special resolution and ordinary resolutions, respectively.

## **AMENDMENTS TO THE IMPLEMENTATION RULES OF THE AUDIT AND RISK CONTROL COMMITTEE OF THE BOARD**

The Board hereby announces that on 23 April 2025, based on the amendments to the Regulations and the proposed amendments to the Articles of Association, a resolution to, among other things, amend the Implementation Rules of the Audit and Risk Control Committee of the Board (the "**Implementation Rules of the Audit and Risk Control Committee**") of the Company was also considered and approved at the Board Meeting.

The foregoing amendments come into effect from the date of this announcement, i.e., the date when the resolution is considered and approved at the Board Meeting.

The amended Implementation Rules of the Audit and Risk Control Committee will be published on the websites of the Company and the Stock Exchange.

## **GENERAL**

The 2024 Annual Shareholders' Meeting ("**AGM**") will be convened on 27 May 2025 for the purpose of, among other things, seeking for the Shareholders' approval for the amendments to the Articles of Association and the Meeting Rules. Votes at the AGM will be taken by poll.

A notice and circular of the AGM containing, among other things, details of the amendments to the Articles of Association and the Meeting Rules will be despatched to the Shareholders as soon as practicable.

By Order of the Board  
**Tang Fusheng**  
*Chairman*

Tianjin, the PRC  
23 April 2025

*As at the date of this announcement, the Board comprises three executive Directors: Mr. Tang Fusheng, Ms. Nie Yanhong and Mr. Fu Xinghai; three non-executive Directors: Mr. Wang Yongwei, Mr. An Pindong and Mr. Liu Tao; and three independent non-executive Directors: Mr. Xue Tao, Mr. Wang Shanggan and Ms. Liu Fei.*

## APPENDIX I

### TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below:

| <b>Original Articles of the Articles of Association</b>  | <b>Revised Articles of the Articles of Association</b>   | <b>Type of amendment</b> |
|--|--|--------------------------|
| <p>Article 9</p> <p>These Articles of Association shall be binding upon the Company and its shareholders, Directors, <b>supervisors</b>, general managers and other senior management members of the Company, who shall have right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association.</p> <p>The Articles of Association shall be actionable by a shareholder against the Company and vice versa, by the Company against the Directors, <b>supervisors</b>, general manager and other senior management members of the Company, by shareholders against each other, by a shareholder against the Directors, <b>supervisors</b>, general manager and other senior management members of the Company.</p> | <p>Article 9</p> <p>These Articles of Association shall be binding upon the Company and its shareholders, Directors, <del>supervisors</del>, general managers and other senior management members of the Company, who shall have right to make any claims and propositions regarding the Company's affairs in accordance with the Articles of Association.</p> <p>The Articles of Association shall be actionable by a shareholder against the Company and vice versa, by the Company against the Directors, <del>supervisors</del>, general manager and other senior management members of the Company, by shareholders against each other, by a shareholder against the Directors, <del>supervisors</del>, general manager and other senior management members of the Company.</p> | Modified                 |
| <p>Article 21</p> <p>The shares of the Company <b>may</b> be transferred in accordance with the law.</p>   | <p>Article 21</p> <p>The shares of the Company <b><u>should</u></b> transferred in accordance with the law.</p>  | Modified                 |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association  | Type of amendment                             |
|---|--|---|
| <p data-bbox="113 226 268 259">Article 24</p> <p data-bbox="113 300 683 779">Directors, <b>supervisors</b> and senior management members shall notify the Company about the shares they hold and the changes of the shares held. During their term, the shares transferred each year cannot exceed 25% of the total shares held by them. The shares held cannot be transferred within one year since the Company's shares are listed. Within six months after the departure of the aforesaid personnel, they cannot transfer their shares of the Company.</p> <p data-bbox="113 819 683 1111">If the shares are pledged within the period of restriction on transfer as stipulated in the relevant provisions of laws, administrative regulations, ordinances, listing rules, etc., the pledgee shall not exercise the pledge right within the period of restriction on transfer.</p> | <p data-bbox="687 226 842 259">Article 24</p> <p data-bbox="687 300 1251 779">Directors, <del><b>supervisors</b></del> and senior management members shall notify the Company about the shares they hold and the changes of the shares held. During their term, the shares transferred each year cannot exceed 25% of the total shares held by them. The shares held cannot be transferred within one year since the Company's shares are listed. Within six months after the departure of the aforesaid personnel, they cannot transfer their shares of the Company.</p> <p data-bbox="687 819 1251 1111">If the shares are pledged within the period of restriction on transfer as stipulated in the relevant provisions of laws, administrative regulations, ordinances, listing rules, etc., the pledgee shall not exercise the pledge right within the period of restriction on transfer.</p> | <p data-bbox="1256 226 1394 259">Modified</p> |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| <p>Article 25</p> <p>If Directors, <b>supervisors</b>, senior management member of the Company and shareholders who hold 5% or more of the Company's shares sell their shares within six months after purchase or purchase again within six months after selling, the profit incurred shall belong to the Company and the Board of Directors will collect the said profit. However, if 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>If the Board of Directors of the Company fails to enforce the preceding paragraph, shareholders have the right to request the Board to enforce within 30 days. If the Board fails to enforce within the aforesaid articles, for the interests of the Company, shareholders have the right to commence proceeding in the people's court in their own name.</p> <p>If the Board fails to perform according to Article 1, the responsible Directors shall bear joint responsibility.</p> <p>If the restriction in this Article involves shareholders of overseas-listed foreign-invested shares, they are required to comply with the relevant regulations of the securities regulatory authorities in the place where the corresponding shares are listed.</p> | <p>Article 25</p> <p>If Directors, <del><b>supervisors</b></del>, senior management member of the Company and shareholders who hold 5% or more of the Company's shares sell their shares within six months after purchase or purchase again within six months after selling, the profit incurred shall belong to the Company and the Board of Directors will collect the said profit. However, if 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>If the Board of Directors of the Company fails to enforce the preceding paragraph, shareholders have the right to request the Board to enforce within 30 days. If the Board fails to enforce within the aforesaid articles, for the interests of the Company, shareholders have the right to commence proceeding in the people's court in their own name.</p> <p>If the Board fails to perform according to Article 1, the responsible Directors shall bear joint responsibility.</p> <p>If the restriction in this Article involves shareholders of overseas-listed foreign-invested shares, they are required to comply with the relevant regulations of the securities regulatory authorities in the place where the corresponding shares are listed.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>Article 26</p> <p>The Company shall not provide <b>gifts, loans, guarantees or other</b> financial assistance to other persons for the acquisition of shares in the Company or its parent company, except for the implementation of the Company’s employee stock option plans.</p> <p>For the interests of the Company, upon a resolution of the shareholders’ meeting, or a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the shareholders’ meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall be approved by more than two-thirds of all directors.</p> <p>In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors, <b>supervisors</b> and senior management shall be liable for compensation.</p> | <p>Article 26</p> <p>The Company <u>or the Company’s subsidiaries (including the Company’s affiliates)</u> shall not provide financial assistance <u>in the form of gifts, advances, guarantees or loans, etc.</u> to other persons for the acquisition of shares in the Company or its parent company, except for the implementation of the Company’s employee stock option plans.</p> <p>For the interests of the Company, upon a resolution of the shareholders’ meeting, or a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the shareholders’ meeting, the Company may provide financial assistance to other persons for the acquisition of shares in the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall be approved by more than two-thirds of all directors.</p> <p>In the event of any violation against the provisions of the preceding two paragraphs which causes losses to the Company, the responsible directors, <b>supervisors</b> and senior management shall be liable for compensation.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>Article 27</p> <p>The Company may, according its operation and development needs, increase its capital in the following ways in accordance with the provisions of laws and regulations and upon resolution. The Company may increase its capital in the following ways:</p> <p>(1) <b>public</b> offer of shares;</p> <p>(2) <b>non-public</b> offer of shares;</p> <p>(3) allotment of bonus shares to its existing shareholders;</p> <p>(4) conversion of housing provident fund to increased share capital;</p> <p>(5) other means provided by laws, administrative regulations or <b>approved</b> by the CSRC.</p> <p>When the Company’s increase share capital by means of the issue of new shares has been approved in accordance with provisions of the Articles of Associations, the issue shall be made according to the procedures set out in relevant laws and administrative regulations of the State.</p> | <p>Article 27</p> <p>The Company may, according its operation and development needs, increase its capital in the following ways in accordance with the provisions of laws and regulations and upon resolution. The Company may increase its capital in the following ways:</p> <p>(1) <b><u>Issuing shares to unspecified investors;</u></b></p> <p>(2) <b><u>Issuing shares to specific investors;</u></b></p> <p>(3) allotment of bonus shares to its existing shareholders;</p> <p>(4) conversion of housing provident fund to increased share capital;</p> <p>(5) other means provided by laws, administrative regulations or the CSRC.</p> <p>When the Company’s increase share capital by means of the issue of new shares has been approved in accordance with provisions of the Articles of Associations, the issue shall be made according to the procedures set out in relevant laws and administrative regulations of the State.</p> | Modified          |
| —   | <p><b><u>Article 31</u></b></p> <p><b><u>When the Company issues new shares for the purpose of increasing its registered capital, shareholders shall not be entitled to pre-emptive subscription rights, unless otherwise provided for in these Articles of Association, in the rules of the stock exchange on which the Company’s shares are listed, or unless the resolution of the shareholders’ meeting determines that shareholders shall be entitled to pre-emptive subscription rights.</u></b></p>  | New added         |



| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>Article 40</p> <p>.....</p> <p>(1) A fee of HK\$2, or such higher amount as agreed by the Hong Kong Stock Exchange, has been paid to the Company for registration of the instrument of transfer and other documents relating to or which may affect the right of ownership of the shares;</p> <p>.....</p>   | <p>Article <u>41</u></p> <p>.....</p> <p>(1) <b><u>The transfer instrument and other instruments relating to the ownership of any share or affecting transfer of the share ownership shall be registered, and relevant payment shall be made to the Company according to the expense standard specified in the Hong Kong Listing Rules, and such fee shall not exceed the maximum fee prescribed in the Hong Kong Listing Rules from time to time;</u></b></p> <p>.....</p>   | Modified          |
| <p>Article 48</p> <p>The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other distributions in proportion to their shareholdings (but there is no right to participate in dividends subsequently declared on the prepaid shares);</p> <p>(2) to request, summon, hold, attend or appoint a proxy to attend speak at, the shareholders' meetings, and to exercise the corresponding voting right thereat according to 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) to supervise the Company's business operations, the right to present proposals or make queries;</p> <p>(4) to transfer, present as gift or pledge his/her shares in accordance with laws, administrative regulations and the Articles of Association.</p> <p>(5) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board of Directors, <b>resolutions of the Supervisory Board,</b> and financial statements;</p> <p>.....</p> | <p>Article <u>49</u></p> <p>The shareholders of the Company shall enjoy the following rights:</p> <p>(1) to receive dividends and other distributions in proportion to their shareholdings (but there is no right to participate in dividends subsequently declared on the prepaid shares);</p> <p>(2) to request, summon, hold, attend or appoint a proxy to attend speak at, the shareholders' meetings, and to exercise the corresponding voting right thereat according to 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) to supervise the Company's business operations, the right to present proposals or make queries;</p> <p>(4) to transfer, present as gift or pledge his/her shares in accordance with laws, administrative regulations and the Articles of Association.</p> <p>(5) to inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board of Directors, <b>resolutions of the Supervisory Board, and the qualifying shareholders may inspect the Company's accounting books and certificates;</b></p> <p>.....</p> | Modified          |



| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| <p>Article 53</p> <p>If Directors and senior management members act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders who hold 1% or more of the total share capital of the Company for 180 consecutive days or more, alone <b>or jointly</b>, shall have the right to make a written petition to the <b>Board of supervisors</b> to commence proceeding at the people’s court. If the <b>supervisor</b> is in a <b>situation</b> as stipulated in the preceding Article, the aforesaid shareholders may request the Board in writing to initiate litigation before the People’s Court.</p> <p>If the <b>Board of supervisors</b> or the Board of Directors refuses to commence the proceeding after receiving a written requisition of shareholders as stipulated in the preceding paragraph, or fails to commence the proceeding within 30 days after receiving such requisition, or in case of emergency, irreparable damage may be caused to the Company’s interests shall a proceeding is not duly commenced, the shareholders aforementioned shall have the right to bring the proceeding to the people’s court directly in their own name for the purpose of protecting the Company’s interest.</p> | <p>Article 54</p> <p>If Directors and senior management members <b><u>other than the members of the Audit and Risk Control Committee</u></b> act in violation of laws, administrative regulations or the Articles of Association in the course of performing the duties of the Company and cause loss to the Company, shareholders who hold 1% or more of the total share capital of the Company for 180 consecutive days or more, alone <b><u>or in aggregate</u></b>, shall have the right to make a written petition to the <del>Supervisor</del><b><u>Audit and Risk Control Committee</u></b> to commence proceeding at the people’s court. If <del>Supervisor</del> <b><u>a member of the Audit and Risk Control Committee violates laws, administrative regulations or the provisions of these Articles of Association in the performance of his or her duties with the Company and causes damage to the Company</u></b>, the aforesaid shareholders may request the Board in writing to initiate litigation before the People’s Court.</p> <p>If the <b><u>Audit and Risk Control Committee</u></b> or the Board of Directors refuses to commence the proceeding after receiving a written requisition of shareholders as stipulated in the preceding paragraph, or fails to commence the proceeding within 30 days after receiving such requisition, or in case of emergency, irreparable damage may be caused to the Company’s interests shall a proceeding is not duly commenced, the shareholders aforementioned shall have the right to bring the proceeding to the people’s court directly in their own name <u>for</u> the purpose of protecting the Company’s interest.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| <p>If any person infringes the Company's legitimate interests and cause damages to the Company, shareholders may, pursuant to first paragraph of this article commence proceedings, at the people's court in accordance with the two preceding paragraphs.</p> <p>If the directors, <b>supervisors</b> or senior management of a wholly-owned subsidiary of the Company are involved in any of the <b>circumstances</b> set forth in the <b>preceding paragraph</b>, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that <b>the Board of Supervisors or</b> the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.</p> | <p>If any person infringes the Company's legitimate interests and cause damages to the Company, shareholders may, pursuant to first paragraph of this article commence proceedings, at the people's court in accordance with the two preceding paragraphs.</p> <p>If the directors, <del>supervisors</del> or senior management of a wholly-owned subsidiary of the Company <b><u>perform their duties in violation of laws, administrative regulations or the provisions of these Articles of Association and cause losses to the Company</u></b>, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the preceding three paragraphs <b><u>of Article 189 of the Company Act</u></b>, request, in writing, that <del>the Board of Supervisors or</del> the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.</p> <p><b><u>If a wholly-owned subsidiary of the Company does not have a Board of Supervisors or supervisors, but has an audit committee, it shall be executed in accordance with the provisions of paragraphs 1 and 2 of this Article.</u></b></p> |                   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association  | Type of amendment |
|---|--|-------------------|
| <p>Article 55</p> <p>Shareholders shall assume the following obligations:</p> <p>(1) to comply with the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay for shares according to shares subscribed and the method of subscription;</p> <p>(3) except otherwise specified in the laws or administrative regulations, not to <b>withdraw</b> shares;</p> <p>(4) not to abuse their rights as shareholders to impair the interests of the Company or other shareholders, nor to abuse the status of the Company as an independent legal entity and limited liability of shareholders to impair the creditors' interests;</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for compensation in accordance with laws.</p> <p>Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p> <p>If a shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.</p> <p>Apart from conditions accepted at the time when shareholders subscribed for the shares, any responsibility for further subscription of shares shall not be attached to the shareholders.</p> | <p>Article 56</p> <p>Shareholders shall assume the following obligations:</p> <p>(1) to comply with the laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay for shares according to shares subscribed and the method of subscription;</p> <p>(3) except otherwise specified in the laws or administrative regulations, not to withdraw <b><u>their share capitals</u></b>;</p> <p>(4) not to abuse their rights as shareholders to impair the interests of the Company or other shareholders, nor to abuse the status of the Company as an independent legal entity and limited liability of shareholders to impair the creditors' interests;</p> <p>(5) other obligations imposed by laws, administrative regulations and the Articles of Association.</p> <p>Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for compensation in accordance with laws.</p> <p>Where shareholders of the Company abuse the Company's status as an independent legal entity and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p> <p>If a shareholder, through two or more companies under his control, commits an act under the preceding paragraph, each company shall be jointly and severally liable for the debts of any one of the companies.</p> <p>Apart from conditions accepted at the time when shareholders subscribed for the shares, any responsibility for further subscription of shares shall not be attached to the shareholders.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| —  | <p><b><u>Article 57</u></b></p> <p><b><u>The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfill their obligations and safeguard the interests of the listed company in accordance with the provisions of the laws, administrative regulations, the CSRC and the stock exchanges.</u></b></p>  | New added         |
| —  | <p><b><u>Article 58</u></b></p> <p><b><u>The Controlling shareholders and actual controllers of the Company shall comply with the following requirements:</u></b></p> <p><b><u>(I) to exercise shareholders’ rights in accordance with the law, and not to abuse the controlling right or take advantage of connected relationship to harm the lawful rights and interests of the Company or other shareholders;</u></b></p> <p><b><u>(II) to stringently fulfill the public declarations and undertakings made and not to alter or waive such declarations or undertakings in a unilateral manner;</u></b></p> <p><b><u>(III) to strictly perform the obligation of information disclosure in accordance with pertinent provisions and actively cooperate with the Company to procure proper information disclosure, notifying the Company in a timely manner of material matters that have occurred or will likely occur;</u></b></p> | New added         |

| Original Articles of the Articles of Association | Revised Articles of the Articles of Association  | Type of amendment |
|--|--|-------------------|
|  | <p><u>(IV) not to appropriate the funds of the Company in any manner;</u></p> <p><u>(V) not to order by coercion, instruct or demand the Company and relevant staff to provide guarantees in violation of laws or regulations;</u></p> <p><u>(VI) not to take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as insider trading, short-term trading or market manipulation;</u></p> <p><u>(VII) not to compromise the lawful rights and interests of the Company and other shareholders through any means, such as unfair connected transaction, profit distribution, asset reorganisation, and investment in third parties;</u></p> <p><u>(VIII) to guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organisation and business, and not to affect the independence of the Company in any manner;</u></p> <p><u>(IX) other provisions under the laws, administrative regulations, provisions of CSRC, the business rules of stock exchanges and other provisions of the Articles of Association.</u></p> |                   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
|   | <p><b><u>If a controlling shareholder or actual controllers of the Company does not act as a Director of the Company but actually executes the affairs of the Company, the provisions of the Articles on the duties of loyalty and diligence of Directors shall apply.</u></b></p> <p><b><u>A controlling shareholder or actual controllers of the Company who instructs Directors and senior management to engage in acts detrimental to the interests of the Company or its shareholders shall be jointly and severally liable with such Directors and senior management.</u></b></p> |                   |
| —   | <p><b><u>Article 59</u></b></p> <p><b><u>A controlling shareholder or actual controllers shall maintain control over the Company and the stability of its production operations if they pledge the Company's shares held or effectively controlled by them.</u></b></p>   | New added         |
| —   | <p><b><u>Article 61</u></b></p> <p><b><u>In the event of any transfer of the Company's shares held by a controlling shareholder or actual controllers they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, administrative regulations and regulations of the CSRC and the stock exchange, as well as the undertakings they have made in respect of restrictions in share transfer.</u></b></p>   | New added         |
| <p>Article <b>59</b></p> <p>The Company Party Committee is elected by the Party members' <b>meeting or the Party members'</b> representative meeting, and the term of office is generally five years. The expiration of the term of office shall be subject to a general election. The term of office of the Company Disciplinary Committee is the same as that of the Party Committee.</p> | <p>Article <b>64</b></p> <p>The Company Party Committee is elected by the Party members' <b>meeting or the Party members'</b> representative meeting, and the term of office is generally five years. The expiration of the term of office shall be subject to a general election. The term of office of the Company Disciplinary Committee is the same as that of the Party Committee.</p>   | Modified          |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>Article 61</p> <p>The Company shall insist on and improve the leadership system of mutual entry and cross appointment, and qualified members of the Party Committee may enter the Board of Directors and the management through legal procedures, and qualified Party members of the Board of Directors and the management can enter the Party Committee in accordance with relevant regulations and procedures.</p>   | <p>Article 6<u>6</u></p> <p>The Company shall insist on and improve the leadership system of mutual entry and cross appointment, and qualified members of the Party Committee may enter the Board of Directors and the management through legal procedures, and qualified Party members of the Board of Directors and the management can enter the Party Committee in accordance with relevant regulations and procedures.</p>  | Modified          |
| <p>Party secretary and chairman of the Board of Directors are served by one person, the general manager who is a Party member as the deputy secretary of the party committee. The Party Committee can be equipped with full-time deputy secretary responsible for the Party building works. The fulltime deputy secretary shall serve as a member of the Board of Directors, rather than serving at the managerial level. Members of the Party Committee on the Board of Directors and the managerial level shall fully express the views of the Party Committee when making decisions on the Board of Directors and the managerial level, embody the intentions of the Party Committee, and report the relevant situation to the Party Committee in a timely manner.</p> | <p>Party secretary and chairman of the Board of Directors are <b>generally</b> served by one person, <b>with</b> the general manager who is a Party member <b>usually</b> as the deputy secretary of the party committee. The Party Committee can be equipped with full-time deputy secretary responsible for the Party building works. The fulltime deputy secretary shall serve as a member of the Board of Directors, rather than serving at the managerial level. Members of the Party Committee on the Board of Directors and the managerial level shall fully express the views of the Party Committee when making decisions on the Board of Directors and the managerial level, embody the intentions of the Party Committee, and report the relevant situation to the Party Committee in a timely manner.</p> | Modified          |



| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
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| <p>Article 62</p> <p>.....</p> <p>(VII) to lead the Company’s ideological and political work, the spirit and civilization progress, the united front work and lead mass organizations such as the Labour Union, Communist Youth League and Women’s Organization of the Company.</p> | <p>Article 6<u>7</u></p> <p>.....</p> <p>(VII) to lead the Company’s ideological and political work, the spirit and civilization progress, the united front work and lead mass organizations such as the Labour Union, Communist Youth League and Women’s Organization of the Company;</p> <p><b><u>(VIII) Deliberating and deciding on other significant matters within the scope of the Party committee’s responsibilities.</u></b></p> | <p>Modified</p>   |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
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| <p>Article 63</p> <p>The Company’s major operation and management matters must be studied and discussed by the Party Committee before decisions are made by the Board of Directors in accordance with the terms of reference and prescribed procedures. <b>For the Board of Directors to authorize the decision-making proposal, the party committee shall maintain strict control to prevent undue and excessive authorization. For the Board of Directors to authorize the chairman and general manager to make decisions, the party committee generally shall not carry out any prior examination and discussion, but shall play an effective role through appropriate means.</b> The matters to be studied and discussed mainly include:</p> <p>(I) the implementation of the Party Central Committee’s decisions and major measures to implement the national development strategy;</p> <p>(II) The Company’s development strategies, medium and long-term development plans, and important reform programs;</p> <p>(III) the reorganization of the Company’s assets, transfer of property rights, capital operations and large investments in principle and directional issues;</p> <p>(IV) the Company’ s organizational structure settings and adjustments, the development and modification of important rules and regulations;</p> <p>(V) major issues related to the Company’s safety production, stability maintenance, employee rights and interests, social responsibility, etc.;</p> <p>(VI) other important matters that should be studied and discussed by the Party Committee.</p> | <p>Article <u>68</u></p> <p>The Company’s major operation and management matters must be studied and discussed by the Party Committee before decisions are made by the Board of Directors, <u>etc.</u> in accordance with the terms of reference and prescribed procedures. <del>For the Board of Directors to authorize the decision-making proposal, the party committee shall maintain strict control to prevent undue and excessive authorization. For the Board of Directors to authorize the chairman and general manager to make decisions, the party committee generally shall not carry out any prior examination and discussion, but shall play an effective role through appropriate means.</del> The matters to be studied and discussed mainly include:</p> <p>(I) the implementation of the Party Central Committee’s decisions and major measures to implement the national development strategy;</p> <p>(II) The Company’s development strategies, medium and long-term development plans, and important reform programs;</p> <p>(III) the reorganization of the Company’s assets, transfer of property rights, capital operations and large investments in principle and directional issues;</p> <p>(IV) the Company’ s organizational structure settings and adjustments, the development and modification of important rules and regulations;</p> <p>(V) major issues related to the Company’s safety production, stability maintenance, employee rights and interests, social responsibility, etc.;</p> <p>(VI) other important matters that should be studied and discussed by the Party Committee.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
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| <p>The Party Committee shall formulate a list of matters to be studied and discussed in the light of the actual situation of the Company and clarify the rights and responsibilities of the Party Committee and other governance bodies such as the Board of Directors and the management.</p>   | <p>The Party Committee shall formulate a list of matters to be studied and discussed in the light of the actual situation of the Company and clarify the rights and responsibilities of the Party Committee and other governance bodies such as the Board of Directors and the management.</p>   |                   |
| <p>Article <b>66</b></p> <p>In accordance with the principles of strengthening the work of the Party and lean and efficient coordination, the Company Party Committee has set up the Office of the Party Committee, <b>the Publicity Department of the Party Committee, the Organization Department of the Party Committee</b> and other working organizations, and the <b>Organization Department of the Party Committee</b> is responsible for the management of leaders and the construction of grass-roots Party organizations. A certain <b>number of</b> party affairs staff will be allocated, and same rank and treatment <b>policy shall be strictly implemented</b>, and two-way exchange between party affairs staff and other operation and management staff will be promoted.</p> | <p>Article <u>71</u></p> <p>In accordance with the principles of strengthening the work of the Party and lean and efficient coordination, the Company Party Committee has set up the Office <del>of the Party Committee</del>, the Organization Department, <u>the Publicity Department</u>, and other working organizations, and <u>the management of leadership personnel and the construction of grass-roots party organizations are generally under the unified responsibility of a single department, and those belonging to two departments should be managed separately by the members of the same leading team.</u> A certain <u>proportion of full-time and part-time</u> party affairs staff will be allocated, <u>with the same rank and treatment as the operation and management personnel</u>, and two-way exchange between party affairs staff and other operation and management staff will be promoted.</p> | Modified          |
| <p>Article <b>69</b></p> <p>The Board of Directors shall formulate the rules of procedure for the shareholders' meeting as attachment to the Articles of Association and submit it to the shareholders' meeting for approval. The content of rules shall provide the procedure of the convening and voting at the meeting, including notice, registration, consideration of the resolution, voting, counting of votes, announcement of the voting result, formation of resolutions, minutes and its signing and announcement, and the authorization principle of the Board meeting by the shareholders' meeting, with a clear and specific content of authorization.</p>   | <p>Article <u>74</u></p> <p>The Board of Directors shall formulate the rules of procedure for the shareholders' meeting as attachment to the Articles of Association and submit it to the shareholders' meeting for approval. The content of rules shall provide the procedure of the convening, <u>holding</u> and voting at the meeting, including notice, registration, consideration of the resolution, voting, counting of votes, announcement of the voting result, formation of resolutions, minutes and its signing and announcement, and the authorization principle of the Board meeting by the shareholders' meeting, with a clear and specific content of authorization.</p>   | Modified          |

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| <p>Article 70</p> <p>The shareholders' meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace <b>Directors</b> and to decide on matters relating to the remuneration of Directors;</p> <p><b>(3) to elect and replace supervisors</b> assumed by individuals other than representatives of the employees and to decide on matters relating to the remuneration of <b>supervisors</b>;</p> <p><b>(4)</b> to examine and approve the reports of the Board of Directors;</p> <p><b>(5) to examine and approve the reports of the Board of Supervisors;</b></p> <p>(6) to examine and approve the Company's proposed annual preliminary and final budgets;</p> <p>(7) to examine and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(8) to pass resolutions on the increase or decrease of the Company's registered capital;</p> <p>(9) to pass resolutions on matters such as merger, division, dissolution and liquidation or change of company form;</p> <p>(10) to pass resolutions on the issuance of debentures by the Company;</p> <p>(11) to pass resolutions on the appointment, dismissal and non-reappointment of the accounting firms of the Company;</p> <p>(12) to amend these Articles;</p> | <p>Article <u>75</u></p> <p>The shareholders' meeting shall exercise the following functions and powers:</p> <p>(1) to decide on the Company's operational policies and investment plans;</p> <p>(2) to elect and replace the Directors <b><u>assumed by individuals other than representatives of the employees</u></b> and to decide on matters relating to the remuneration of Directors;</p> <p><del>(3) to elect and replace supervisors assumed by individuals other than representatives of the employees and to decide on matters relating to the remuneration of supervisors;</del></p> <p><u>(3)</u> to examine and approve the reports of the Board of Directors;</p> <p><del>(5) to examine and approve the reports of the Board of Supervisors;</del></p> <p><u>(64)</u> to examine and approve the Company's proposed annual preliminary and final budgets;</p> <p><u>(75)</u> to examine and approve the Company's profit distribution plans and loss recovery plans;</p> <p><u>(86)</u> to pass resolutions on the increase or decrease of the Company's registered capital;</p> <p><u>(97)</u> to pass resolutions on matters such as merger, division, dissolution and liquidation or change of company form;</p> <p><u>(108)</u> to pass resolutions on the issuance of debentures by the Company;</p> <p><u>(119)</u> to pass resolutions on the appointment, dismissal and non-reappointment of the accounting firms <b><u>engaged in the audit work</u></b> of the Company;</p> | <p>Modified</p>   |

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| <p>(13) to consider motions raised by shareholders who separately or jointly represent 1% or more of the total shares of the Company; in conformity with the provisions of these Articles;</p> <p>(14) to consider and approve matters relating to guarantees under Article 71;</p> <p>(15) to consider and approve purchase or disposal of significant assets or provision of guarantees to others with aggregate value of more than 30% of the audited total assets of the Company within a year;</p> <p>(16) to consider and approve matters in relation to the change of use of the raised fund;</p> <p>(17) to consider and approve employee stock ownership, share option incentive, and other medium-and long-term incentive plans;</p> <p>(18) The annual shareholders' meeting of the Company may authorise the Board of Directors to decide on the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorisation shall expire on the date of the next annual shareholders' meeting;</p> <p>(19) to decide on other matters which, according to laws, administrative regulations and rules as well as these Articles, need to be approved by shareholders in shareholders' meetings.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p> | <p><del>(1210)</del> to amend these Articles;</p> <p><del>(1311)</del> to consider motions raised by shareholders who separately or jointly represent <u>one percent</u> or more of the total shares of the Company; in conformity with the provisions of these Articles;</p> <p><del>(1412)</del> to consider and approve matters relating to guarantees under Article <u>76</u>;</p> <p><del>(1513)</del> to consider and approve purchase or disposal of significant assets or provision of guarantees to others with aggregate value of more than <u>thirty percent</u> of the audited total assets of the Company within a year;</p> <p><del>(1614)</del> to consider and approve matters in relation to the change of use of the raised fund;</p> <p><del>(1715)</del> to consider and approve employee stock ownership, share option incentive, and other medium-and long-term incentive plans;</p> <p><del>(1816)</del> The annual shareholders' meeting of the Company may authorise the Board of Directors to decide on the issuance of shares with a total financing amount of no more than RMB300 million and no more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorisation shall expire on the date of the next annual shareholders' meeting;</p> <p><del>(1917)</del> to decide on other matters which, according to laws, administrative regulations and rules as well as these Articles, need to be approved by shareholders in shareholders' meetings.</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong have more stringent requirement, they shall be complied with.</p> |                   |

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| <p>Article 71</p> <p>The following external guarantee by the Company shall be considered and approved by the shareholders' meeting:</p> <p>(1) any guarantees provided after the total external guarantee of the Company and its controlled subsidiaries has <b>reached or</b> exceeded <b>50%</b> of the net assets in the latest audited financial statement;</p> <p>(2) any guarantees provided after the total external guarantee of the Company has <b>reached or</b> exceeded <b>30%</b> of the total assets in the latest audited financial statement;</p> <p>(3) guarantee offered to person whose gearing ratio has exceeded <b>70%</b>;</p> <p>(4) the amount of a single guarantee exceeds <b>10%</b> of the net assets in the latest audited financial statement;</p> <p>(5) guarantee offered to shareholders, Actual Controllers and their connected parties;</p> <p><b>(6) the amount guaranteed by the Company within one year exceeding 30% of the total assets in the latest audited financial statement.</b></p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong provides more stringent requirement, they shall be complied with.</p> | <p>Article 7<u>6</u></p> <p>The following external guarantee by the Company shall be considered and approved by the shareholders' meeting:</p> <p>(1) any guarantees provided after the total external guarantees of the Company and its controlled subsidiaries have <del>reached or</del> exceeded <b><u>fifty percent</u></b> of the net assets in the latest audited financial statement;</p> <p>(2) any guarantees provided after the total external guarantee of the Company has <del>reached or</del> exceeded <b><u>thirty percent</u></b> of the total assets in the latest audited financial statement;</p> <p>(3) <b><u>Guarantees provided by the Company to others within one year in an amount exceeding thirty percent of the Company's total assets in the latest audited financial statement;</u></b></p> <p>(4) guarantee offered to person whose gearing ratio has exceeded <b><u>seventy percent</u></b>;</p> <p>(5) the amount of a single guarantee exceeds <b><u>ten percent</u></b> of the net assets in the latest audited financial statement;</p> <p>(6) guarantee offered to shareholders, Actual Controllers and their connected parties;</p> <p>Whereas the Rules Governing the Listing of Securities on the SEHK and other applicable laws, regulations and rules of Hong Kong provides more stringent requirement, they shall be complied with.</p> | <p>Modified</p>   |

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| <p>Article 73</p> <p>The shareholders' meeting is classified into annual shareholders' meeting and extraordinary shareholders' meeting. The shareholders' meeting is convened by the Board of Directors. The annual shareholders' meeting is convened once a year, and it shall be held within <b>6</b> months after the end of the preceding fiscal year.</p> <p>The Company shall convene an extraordinary shareholders' meeting within two months after the occurrence of any one of the following events:</p> <p>(1) where the number of Directors is less than two-thirds of the number stipulated in the Company Law or the number specified in these Articles;</p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of share capital;</p> <p>(3) shareholders who hold, individually or jointly, <b>10%</b> or more of the voting rights make a written requisition for convening an extraordinary shareholders' meeting;</p> <p>(4) whenever the Board of Directors deems necessary;</p> <p>(5) the <b>Board of supervisors</b> so requests;</p> <p>(6) other cases regulated in Laws, administrative regulations, departmental rules or the Articles of Association.</p> | <p>Article <u>78</u></p> <p>The shareholders' meeting is classified into annual shareholders' meeting and extraordinary shareholders' meeting. The shareholders' meeting is convened by the Board of Directors. The annual shareholders' meeting is convened once a year, and it shall be held within <u>six</u> months after the end of the preceding fiscal year.</p> <p>The Company shall convene an extraordinary shareholders' meeting within two months after the occurrence of any one of the following events:</p> <p>(1) where the number of Directors is less than two-thirds of the number stipulated in the Company Law or the number specified in these Articles;</p> <p>(2) where the unrecovered losses of the Company amount to one-third of the total amount of share capital;</p> <p>(3) shareholders who hold, individually or jointly, <b>ten percent</b> or more of the voting rights make a written requisition for convening an extraordinary shareholders' meeting;</p> <p>(4) whenever the Board of Directors deems necessary;</p> <p>(5) the <u><b>Audit and Risk Control Committee</b></u> so requests;</p> <p>(6) other cases regulated in Laws, administrative regulations, departmental rules or the Articles of Association.</p> | <p>Modified</p>   |



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| <p>Article <b>75</b></p> <p>In principle, the shareholders' meeting is held in the Company. The shareholders' meeting sets out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the shareholders' meeting by various means, including providing internet voting platform and other modern information technology means, as long as the shareholders' meeting is legal and valid. Shareholders who attend the shareholders' meeting by the aforementioned ways are regarded as present. <b>The closing time of on site shareholders' meeting shall not be earlier than that of the internet voting and others means.</b></p> | <p>Article <b>80</b></p> <p>In principle, the shareholders' meeting is held in the Company. The shareholders' meeting sets out the venue, and it is an on site meeting. The Company shall provide convenience for shareholders to attend the shareholders' meeting by various means, including providing internet voting platform and other modern information technology means, as long as the shareholders' meeting is legal and valid. Shareholders who attend the shareholders' meeting by the aforementioned ways are regarded as present. <del>The closing time of on site shareholders' meeting shall not be earlier than that of the internet voting and others means.</del></p>  | Modified          |
| —  | <p><b>Article 82</b></p> <p><b><u>The Board of Directors shall convene the shareholders' meeting on time within the specified period.</u></b></p> <p><b><u>Subject to the consent of more than half of all the independent directors, the independent directors have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. With regard to the proposal made by the independent directors for convening an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the laws, administrative regulations and the Articles of Association, provide a written response indicating whether it agree or disagree to convene the extraordinary shareholders' meeting within ten days upon receipt of the proposal. Where the Board of Directors agrees to convene the shareholders' meeting, a notice of convening the shareholders' meeting shall be issued within five days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to convene the extraordinary shareholders' meeting, it shall provide reasons and make an announcement.</u></b></p> | New added         |

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| <p>Article 77</p> <p>Where shareholders individually or in aggregately holding 10% or more of the Company’s shares request to convene an extraordinary shareholders’ meeting, the Board of Directors and the Board of Supervisors shall, within ten days after receipt of such request, decide whether to convene the extraordinary shareholders’ meeting and reply to the shareholders in writing.</p> <p>Shareholders holding, individually or jointly, 1% or more of the Company’s shares can submit a temporary motion and present a written proposal to the Board of Directors within ten days before the date of meeting. The temporary motion shall have a clear topic and specific resolution matters. The Board of Directors shall notify the other shareholders of the proposal within two days after receiving the motion and submit the temporary motion to the shareholders’ meeting for consideration; provided the temporary motion that violates the laws, administrative regulations or the provisions of the Articles of Association, or is not fall within the duties of the shareholders’ meeting.</p> <p>The Company shall make the notifications provided for in the preceding two paragraphs by means of an announcement.</p> <p>As to motions which are not listed in the notice of shareholders’ meeting, the shareholders’ meeting cannot make a resolution.</p> | <p><u>Article 83</u></p> <p><b><u>The Audit and Risk Control Committee may propose the convening of extraordinary general meetings of shareholders to the Board of Directors, provided that such proposal shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary shareholder general meeting within ten days after receiving such proposal of the same.</u></b></p> <p><b><u>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original proposal made in the notice shall require prior approval of the Audit and Risk Control Committee.</u></b></p> <p><b><u>In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such proposal, the Board of Directors shall be deemed as incapable of performing or failing to perform the duty of convening a general meeting, in which case the Audit and Risk Control Committee may convene and preside over such meeting on an unilateral basis.</u></b></p> | <p>Modified</p>   |

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| <p><b>Article 99</b></p> <p>Independent Directors have the right to propose to the Board of Directors for convening an extraordinary shareholders' meeting. The Board of Directors shall, in accordance with law, administrative regulations and the Articles of Association, reply in writing whether it agrees to hold the shareholders' meeting within 10 days receipt of such proposal. If the Board agrees to convene the shareholders' meeting, a notice of the extraordinary shareholders' meeting shall be given within 5 days after the resolution at the Board meeting; if the Board disagrees with the proposal, it shall announce its reasons.</p> <p>The Board of Supervisors and shareholders holding 10% or more of the Company's shares, individually or jointly, have the right to requisite to the Board of Directors the convening of an extraordinary shareholders' meeting and shall abide by the following procedures:</p> <p>(1) The Board of Supervisors and shareholders holding more than 10% or more of the Company's shares, individually or jointly, shall sign one or more counterpart requisitions requiring for an extraordinary shareholders' meeting to the Board of Directors and stating the objectives of the meeting. The Board of Directors shall make a written reply of whether it agrees to hold such meeting within 10 days upon receipt of such requisition in accordance with law, administrative regulations and the Articles of Association. The above-mentioned shareholdings shall be calculated as at the date of the requisition is deposited.</p> <p>If the Board of Directors agrees to hold an extraordinary shareholders' meeting, a notice of such extraordinary shareholders' meeting shall be given within 5 days after the Board of Directors has made such resolution. Any amendment to the requisition in the notice shall obtain the prior consent from the requisitionists.</p> | <p><b>Article 84</b></p> <p><u>Shareholders alone or in aggregate holding 10% or more of the Company's shares request the Board of Directors to convene extraordinary general meetings of shareholders, provided that such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting of shareholders within ten days after receiving such proposal of the same.</u></p> <p><u>In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original request made in the notice shall require prior approval of the shareholders concerned.</u></p> <p><u>In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such proposal, shareholders alone or in aggregate holding 10% or more of the Company's shares shall be entitled to propose to the Audit and Risk Control Committee the convening of extraordinary general meeting, provided that such proposal shall be made in writing</u></p> <p><u>In the event that the Audit and Risk Control Committee agrees to convene an extraordinary general meeting, the notice of general meeting shall be issued within five days after receiving such request. Any changes to the original request made in the notice shall require prior approval of the shareholders concerned.</u></p> | <p>Modified</p>   |

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| <p>(2) If the Board of Directors does not agree to hold the extraordinary shareholders' meeting or does not give a reply within 10 days upon receipt of such requisition, the following procedure shall be followed:</p> <p>1. for the extraordinary shareholders' meeting proposed by the Board of Supervisors: under the aforementioned situations, it is regarded as the Board cannot or refuses to perform the duty of convening the shareholders' meeting, the Board of Supervisors may convene and hold the meeting by itself.</p> <p>2. for the extraordinary shareholders' meeting proposed by shareholders, individually or jointly, holding 10% or more of the Company's shares:</p> <p>under the aforementioned situation, shareholders holding, individually or jointly, 10% or more of the Company's shares shall have the right to submit a written requisition to the Board of Supervisor for the convening of the extraordinary shareholders' meeting. Shall the Board of Supervisors agree to hold the extraordinary shareholders' meeting, it shall give a notice of extraordinary shareholders' meeting within 5 days upon receipt of such requisition. Any amendment to the requisition in the notice shall obtain the prior consent from the requisitionists. Shall the Board of Supervisors fails to give such notice of extraordinary shareholders' meeting, the Board of Supervisors shall be deemed as not convening or holding the shareholders' meeting, shareholders holding 10% or more of the Company's shares, individually or jointly, for a period of over 90 consecutive days shall have the right to convene and hold the meeting by themselves.</p> <p>The convening of shareholders' meeting decided by the Board of Supervisors or shareholders as aforementioned, they shall notify the Board of Directors in writing and comply with relevant laws, regulations and normative documents and relevant rules of the stock exchange where the shares of the Company are listed.</p> | <p><u>Failure of the Audit and Risk Control Committee to issue a notice of general meeting within the stipulated period shall be deemed as failure of the Audit and Risk Control Committee to convene and preside over a general meeting, and shareholders alone or in aggregate holding ten percent or more of the Company's shares for ninety consecutive days or more shall be entitled to convene and preside over the meeting on an unilateral basis.</u></p> |                   |

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| <p>As to the shareholders' meeting convened by the Board of Supervisors or shareholders, the Board of Directors and secretary to the Board shall be cooperative. The Board of Directors shall provide the register of members as at the date of determining the shareholding.</p> <p>If the Board of Supervisors or shareholders convene the meeting by reason of the failure of the Directors duly to convene a meeting as requested above, the Company shall bear all the necessary expenses of the meeting.</p> |  |                   |
| <p>—</p>   | <p><b><u>Article 85</u></b></p> <p><b><u>If the Audit and Risk Control Committee or shareholders determine to convene a shareholders' meeting on their own, they shall give a written notice to the Board of Directors and file the same with the stock exchange for records (if applicable).</u></b></p> <p><b><u>The Audit and Risk Control Committee or the convening shareholder shall submit relevant evidence to the stock exchange upon the issuance of the notice of shareholders' meeting and the announcement of the resolutions of the shareholders' meeting.</u></b></p> <p><b><u>The shareholding proportion of the convening shareholders shall not be lower than 10% prior to the announcement of the resolutions of the shareholders' meeting.</u></b></p> | <p>New added</p>  |
| <p>—</p>   | <p><b><u>Article 86</u></b></p> <p><b><u>The Board of Directors and the secretary to the Board of Directors shall cooperate with respect to matters relating to shareholders' meeting convened by the Audit and Risk Control Committee or the shareholders at their own discretion. The Board of Directors shall provide the register of shareholders as at the record date.</u></b></p> <p><b><u>If a shareholders' meeting is convened by the Audit and Risk Control Committee or the shareholders on their own because the Board of Directors has not held a meeting in response to the foregoing request, all necessary expenses arising therefrom shall be borne by the Company.</u></b></p>  | <p>New added</p>  |

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| —  | <p><b><u>Article 87</u></b></p> <p><b><u>Whenever the Company convenes a shareholders' meeting, the Board of Directors, the Audit and Risk Control Committee and shareholder(s) alone or in aggregate holding one percent or more of the total number of the Company's shares may propose an temporary proposal and submit it in writing to the Board of Directors ten days prior to the date of the shareholders' meeting. Temporary proposals shall have clear topics and specific resolutions. The Board of Directors shall notify the other shareholders of the proposal within two days of receipt of the proposal and submit the temporary proposal to the shareholders' meeting for consideration; provided, however, that the temporary proposal shall not be in violation of the provisions of the laws, administrative regulations or the Articles of Association of the Company, or shall not fall within the terms of reference of the shareholders' meeting.</u></b></p> <p><b><u>The Company shall make the notifications provided for in the preceding two paragraphs by means of an announcement.</u></b></p> <p><b><u>Except as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the shareholders' meeting or add any new proposals after issuing the notice of the shareholders' meeting.</u></b></p> <p><b><u>No vote shall be taken and no resolution shall be made at the shareholders' meeting on proposals that are not specified in the notice of the shareholders' meeting or that do not comply with the provisions of these Articles of Association.</u></b></p> | New added         |



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| <p>Article 78</p> <p>The notice of the shareholders' meeting shall include the following:</p> <p>(1) the venue, date and duration of the meeting;</p> <p>(2) the matters and proposals to be submitted for consideration at the meeting;</p> <p>(3) providing shareholders with materials and explanations necessary for them to make sensible decisions in respect of the matters to be discussed, including (but not limited to) specific terms and contract (if any) for a proposed transaction, and a detailed explanation of its reason and consequence where the Company proposes a merger, share redemption, share capital restructuring or other form of restructuring;</p> <p>(4) where any Director, <b>supervisor</b>, general manager and other senior management member have a material interest in respect of the matters to be discussed, then the nature and extent of that interest shall be disclosed; where the impact of the matters to be discussed on such Director, <b>supervisor</b>, general manager and other senior management personnel who are shareholders is different from the impact on other shareholders, then that difference shall be illustrated;</p> <p>(5) containing the full text of any special resolution proposed to be passed at the meeting;</p> <p>(6) providing a clear text description stating that all shareholders who have the right to attend and vote at the shareholders' meeting have the right to entrust one or more proxies, who does not need to be shareholders of the Company, to attend and vote at the meeting;</p> | <p>Article <u>88</u></p> <p>The notice of the shareholders' meeting shall include the following:</p> <p>(1) the venue, date and duration of the meeting;</p> <p>(2) the matters and proposals to be submitted for consideration at the meeting;</p> <p>(3) providing shareholders with materials and explanations necessary for them to make sensible decisions in respect of the matters to be discussed, including (but not limited to) specific terms and contract (if any) for a proposed transaction, and a detailed explanation of its reason and consequence where the Company proposes a merger, share redemption, share capital restructuring or other form of restructuring;</p> <p>(4) where any Director, <b>supervisor</b>, general manager and other senior management member have a material interest in respect of the matters to be discussed, then the nature and extent of that interest shall be disclosed; where the impact of the matters to be discussed on such Director, <b>supervisor</b>, general manager and other senior management personnel who are shareholders is different from the impact on other shareholders, then that difference shall be illustrated;</p> <p>(5) containing the full text of any special resolution proposed to be passed at the meeting;</p> <p>(6) providing a clear text description stating that all shareholders who have the right to attend and vote at the shareholders' meeting have the right to entrust one or more proxies, who does not need to be shareholders of the Company, to attend and vote at the meeting;</p> | <p>Modified</p>   |



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| <p>(7) stating the deadline and place for the delivery of proxy letter of the meeting;</p> <p>(8) date of determining the shareholders who have the right to attend the meeting;</p> <p>(9) name and phone number of the contact person for the meeting affairs;</p> <p>(10) voting time and voting procedures by internet or other means.</p>  | <p>(7) stating the deadline and place for the delivery of proxy letter of the meeting;</p> <p>(8) date of determining the shareholders who have the right to attend the meeting;</p> <p>(9) name and phone number of the contact person for the meeting affairs;</p> <p>(10) voting time and voting procedures by internet or other means.</p>  |                   |
| <p>Article 79</p> <p>If the shareholders' meeting intends to discuss the election of Directors <b>or supervisors</b>, it shall fully disclose the detailed information of the candidates for Director <b>or supervisor</b>. The information shall at least include but not limited to the following:</p> <p>(1) personal information such as educational background, work experience, part-time jobs;</p> <p>(2) whether they have any connected relationship with the Company, controlling shareholders or the actual controllers;</p> <p>(3) disclosure of the number of shares of the Company held;</p> <p>(4) whether they have ever received any punishment from China Securities Regulatory Commission, or its relevant department or the stock exchange.</p> | <p>Article <u>89</u></p> <p>If the shareholders' meeting intends to discuss the election of Directors <del>or supervisor</del>, it shall fully disclose the detailed information of the candidates for Director <del>or supervisor</del>. The information shall at least include but not limited to the following:</p> <p>(1) personal information such as educational background, work experience, part-time jobs;</p> <p>(2) whether they have any connected relationship with the Company, controlling shareholders or the actual controllers;</p> <p>(3) disclosure of the number of shares of the Company held;</p> <p>(4) whether they have ever received any punishment from China Securities Regulatory Commission, or its relevant department or the stock exchange.</p> <p><b><u>Except for the adoption of the cumulative voting system for the election of Directors, each Director candidate shall be proposed by a separate proposal.</u></b></p> | Modified          |

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| <p>Article <b>82</b></p> <p>Shareholders, who have the right to attend the shareholders’ meeting and have a voting right, shall have the right to appoint one or more persons (not necessarily shareholders(s)) as his/her/its proxies to attend vote at the meeting.</p>   | <p>Article <u>92</u></p> <p>Shareholders, who have the right to attend the shareholders’ meeting and have a voting right, shall have the right to appoint one or more persons (not necessarily shareholders(s)) as his/her/its proxies to attend vote at the meeting.</p>  | Modified          |
| <p>Article <b>83</b></p> <p>Shareholders shall appoint proxy in writing. The proxy form shall be signed by the appointer or its authorized representative who has been authorized in writing. If the appointer is a legal person, the document shall be affixed with the legal person’s seal or signed by its Directors or duly authorized attorney.</p> <p>The proxy form issued by the shareholders appointing a proxy to attend the shareholders’ meeting, shall include the following:</p> <p>(1) <b>name of proxy;</b></p> <p>(2) <b>whether he/she has voting rights;</b></p> <p>(3) instructions on voting in favor, against and abstained for each motion on the agenda, <b>respectively;</b></p> <p>(4) Date of issuance and valid period of the proxy form;</p> <p>(5) signature (or seal) of the appointer. When the appointer is legal person, the common seal is required.</p> | <p>Article <u>93</u></p> <p>Shareholders shall appoint proxy in writing. The proxy form shall be signed by the appointer or its authorized representative who has been authorized in writing. If the appointer is a legal person, the document shall be affixed with the legal person’s seal or signed by its Directors or duly authorized attorney.</p> <p>The proxy form issued by the shareholders appointing a proxy to attend the shareholders’ meeting, shall include the following:</p> <p><b><u>(1) name of the appointer, the class and number of shares of the Company held;</u></b></p> <p>(2) <u>name of proxy</u></p> <p>(3) <b><u>specific instructions from shareholders, including</u></b> instructions to vote in favor of, against or abstained for each motion on the agenda, <b><u>among others, respectively;</u></b></p> <p>(4) Date of issuance and valid period of the proxy form;</p> <p>(5) signature (or seal) of the appointer. When the appointer is legal person, the common seal is required.</p> | Modified          |

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| <p>Article <b>90</b></p> <p>When convening a shareholders' meeting of shareholders, all the Directors, <b>Supervisors</b> and secretary to the Board of the Company should attend the meeting. The meeting can be attended through electronic means such as telephone or video conference. The general manager and other senior management members should attend the meeting as observers.</p> <p>At the annual shareholders' meeting, the Board of Directors <b>and the Board of Supervisors</b> shall make report on work in past year at the meeting. Each Independent Director shall report on his work.</p> <p>Directors, <b>Supervisors</b> and senior management member shall respond to and explain on the queries and suggestion by shareholders at the shareholders' meeting.</p> | <p>Article <b>100</b></p> <p>When convening a shareholders' meeting of shareholders, all the Directors, <b>Supervisors</b> and secretary to the Board of the Company should attend the meeting. The meeting can be attended through electronic means such as telephone or video conference. The general manager and other senior management members should attend the meeting as observers.</p> <p>At the annual shareholders' meeting, the Board of Directors <del>and the Board of Supervisors</del> shall make report on work in past year at the meeting. Each Independent Director shall report on his work.</p> <p>Directors, <del>Supervisors</del> and senior management member shall respond to and explain on the queries and suggestion by shareholders at the shareholders' meeting.</p> | Modified          |
| <p>Article <b>92</b></p> <p>When voting at the election of Directors <b>and supervisors</b>, the shareholders' meeting implements the cumulative voting system. The cumulative voting system means that when the Directors <b>or supervisors</b> are elected at the shareholders' meeting, each share held by shareholders has the same number of voting rights as the number of Directors <b>and supervisor</b> to be elected and the shareholder can vote by concentrating the number of shares held. The Board of Directors shall announce to the shareholders the personal particulars and basic information of the Director <b>and supervisor</b> candidates.</p>  | <p>Article <b>102</b></p> <p>When voting at the election of Directors <del>and supervisor</del>, the shareholders' meeting implements the cumulative voting system. The cumulative voting system means that when the Directors <del>or supervisor</del> are elected at the shareholders' meeting, each share held by shareholders has the same number of voting rights as the number of Directors <del>and supervisor</del> to be elected and the shareholder can vote by concentrating the number of shares held. The Board of Directors shall announce to the shareholders the personal particulars and basic information of the Director <del>and supervisor</del> candidates.</p>  | Modified          |

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| <p>The specific implementation measures of cumulative voting system are as follows:</p> <p>(I) Election of Directors: The Director candidates to be elected are divided into nonindependent Directors and independent Directors and are voted respectively.</p> <p>When voting at the election of non-independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of non-independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected non-independent Directors by the number of votes received by the candidate(s) successively;</p> <p>When voting at the election of independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected independent Directors by the number of votes received by the candidate(s) successively;</p> <p>The number of concurring votes received by each elected Director shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> | <p>The specific implementation measures of cumulative voting system are as follows:</p> <p>(I) Election of Directors: The Director candidates to be elected are divided into nonindependent Directors and independent Directors and are voted respectively.</p> <p>When voting at the election of non-independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of non-independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected non-independent Directors by the number of votes received by the candidate(s) successively;</p> <p>When voting at the election of independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected independent Directors by the number of votes received by the candidate(s) successively;</p> <p>The number of concurring votes received by each elected Director shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> |                   |

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| <p>(II) Election of Supervisors: When voting at the election of Supervisors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of Supervisors to be elected, the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected Supervisors by the number of votes received by the candidates successively. The number of concurring votes received by each elected Supervisor shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> <p>(III) If two or more Director <b>or supervisor</b> candidates receive the same number of voting rights and such number is the lowest among the Directors <b>or supervisors</b> being elected, and when the election of all such Directors <b>or supervisors</b> results in the number of Directors <b>or supervisors</b> exceeding the number that should be elected at that shareholders' meeting, the shareholders' meeting shall hold a re-election in respect of the above Director <b>or supervisor</b> candidates receiving the same number of voting rights pursuant to the above procedures, until the number of Directors <b>or supervisors</b> elected at the shareholders' meeting are the exact number that should be elected.</p> | <p><del>(II) Election of Supervisors: When voting at the election of Supervisors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of Supervisors to be elected, the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected Supervisors by the number of votes received by the candidates successively. The number of concurring votes received by each elected Supervisor shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</del></p> <p>(II) If two or more Director <b>or supervisor</b> candidates receive the same number of voting rights and such number is the lowest among the Directors <b>or supervisor</b> being elected, and when the election of all such Directors <b>or supervisor</b> results in the number of Directors <b>or supervisor</b> exceeding the number that should be elected at that shareholders' meeting, the shareholders' meeting shall hold a re-election in respect of the above Director <b>or supervisor</b> candidates receiving the same number of voting rights pursuant to the above procedures, until the number of Directors <b>or supervisor</b> elected at the shareholders' meeting are the exact number that should be elected.</p> <p>(<del>IV</del>III) At the shareholders' meeting where Directors <b>and supervisors</b> are elected, the secretary to the Board of Directors shall explain to the shareholders the specific contents and voting rules of the cumulative voting system and inform them of the number of voting rights of each share in such election.</p> |                   |

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| <p>(IV) At the shareholders' meeting where Directors <b>and supervisors</b> are elected, the secretary to the Board of Directors shall explain to the shareholders the specific contents and voting rules of the cumulative voting system and inform them of the number of voting rights of each share in such election.</p> <p>(V) In the execution of the cumulative voting system, the voting shareholders must write down all the names of Directors <b>and supervisors</b> they elect and write down the number of voting rights casted to each Director <b>and supervisor</b>. If a shareholder's voting rights exercised on the votes exceed the total number of his legitimate voting rights, such votes are invalid. If a shareholder's voting rights exercised on the votes do not exceed the total number of his legitimate voting rights, the votes are valid.</p> <p>When only one Director <b>or supervisor</b> is to be elected, the cumulative voting system is not applicable; the notice of shareholders' meeting lists expressively whether the cumulative voting system is applied in the election of Directors <b>or supervisors</b>.</p> | <p>(V) In the execution of the cumulative voting system, the voting shareholders must write down all the names of Directors <del>or supervisor</del> they elect and write down the number of voting rights casted to each Director <del>or supervisor</del>. If a shareholder's voting rights exercised on the votes exceed the total number of his legitimate voting rights, such votes are invalid. If a shareholder's voting rights exercised on the votes do not exceed the total number of his legitimate voting rights, the votes are valid.</p> <p>When only one Director <del>or supervisor</del> is to be elected, the cumulative voting system is not applicable; the notice of shareholders' meeting lists expressively whether the cumulative voting system is applied in the election of Directors <del>or supervisor</del>.</p> |                   |

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| <p>Article 95</p> <p>Before a poll on the motions is taken, two shareholder or proxy representatives attending the shareholders' meeting shall be invited to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders shall not take part in the vote count or scrutiny.</p> <p>When the motions are voted at the shareholders' meeting, the auditor, lawyer, shareholder representatives <b>and supervisor(s)</b> shall jointly count and scrutinize the votes, the voting result shall be announced on the spot.</p> <p><b>Prior to the formal announcement of voting results, the companies, the vote counter(s), the substantial shareholder(s), the internet service provider and other relevant parties involved in relation to voting at the shareholders' meeting, online or by other means, shall be obliged to keep the status of voting confidential.</b></p> | <p>Article <u>105</u></p> <p>Before a poll on the motions is taken, two shareholder or proxy representatives attending the shareholders' meeting shall be invited to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders shall not take part in the vote count or scrutiny.</p> <p>When the motions are voted at the shareholders' meeting, the auditor, lawyer, <b>and</b> shareholder representatives <b>and supervisor(s)</b> shall jointly count and scrutinize the votes, the voting result shall be announced on the spot.</p> <p><del>Prior to the formal announcement of voting results, the companies, the vote counter(s), the substantial shareholder(s), the internet service provider and other relevant parties involved in relation to voting at the shareholders' meeting, online or by other means, shall be obliged to keep the status of voting confidential.</del></p> | Modified          |
| <p>—</p>  | <p><u>Article 106</u></p> <p><u>The ending time of a shareholders' meeting shall not be earlier than that of online or other access to the meeting. The chairman of the meeting shall announce the outcome and results of the vote on each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.</u></p> <p><u>Prior to the formal announcement of voting results, the relevant parties from the companies, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' meeting, online or by other means, shall be obliged to keep the status of voting confidential.</u></p>   | New added         |



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| <p>Article <b>97</b></p> <p>The following matters shall be resolved by an ordinary resolution at the shareholders' meeting:</p> <p>(1) deciding on the Company's business policies and investment plans;</p> <p>(2) work reports of the Board of Directors <b>and the Board of Supervisors</b>;</p> <p>(3) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(4) appointment and removal of members of the Board of Directors <b>and the Board of Supervisors</b> and their remuneration and manner of payment;</p> <p>(5) annual preliminary and final budgets of the Company;</p> <p>(6) the Company's annual report;</p> <p>(7) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.</p> | <p>Article <b>108</b></p> <p>The following matters shall be resolved by an ordinary resolution at the shareholders' meeting:</p> <p>(1) deciding on the Company's business policies and investment plans;</p> <p>(2) work reports of the Board of Directors <del>and the Board of Supervisors</del>;</p> <p>(3) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(4) appointment and removal of members of the Board of Directors <del>and the Board of Supervisors</del> and their remuneration and manner of payment;</p> <p>(5) annual preliminary and final budgets of the Company;</p> <p>(6) the Company's annual report;</p> <p>(7) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.</p> | Modified          |
| <p>Article <b>98</b></p> <p>The following matters shall be resolved by a special resolution at the shareholders' meeting:</p> <p>(1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution, liquidation or change of the form of the Company;</p> <p>.....</p>   | <p>Article <b>109</b></p> <p>The following matters shall be resolved by a special resolution at the shareholders' meeting:</p> <p>(1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, <b>spin-off</b>, merger, dissolution, liquidation or change of the form of the Company;</p> <p>.....</p>  | New added         |

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| <p>Article 100</p> <p>The shareholders' meeting is convened by the Board of Directors and presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall convene and chair the meeting.</p> <p><b>The shareholders' meeting convened by the Board of Supervisors shall be presided by the Board of Supervisors; if the chairman of the Board of Supervisors fails to or refuses to perform his/her duty, the Supervisor elected by more than half of the Board of supervisors shall convene and chair the meeting. As to the shareholders' meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</b></p> <p>The conveners shall ensure the shareholders' meeting will go on continuously until a final resolution is formed. For special reasons such as force majeure causing the shareholders' meeting to be adjourned or fail to form any resolutions, they shall take necessary measures to resume the shareholders' meeting or directly terminate such shareholders' meeting as soon as possible, and announce in time. At the same time, the convener shall report to the local CSRC authorities and the stock exchange where the Company is located.</p> <p>At the shareholders' meeting, if the chairman of the meeting violates the rules of procedure making the shareholders' meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the shareholders' meeting can vote for another person to be the chairman of the shareholders' meeting.</p> | <p>Article <u>110</u></p> <p>The shareholders' meeting is convened by the Board of Directors and presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall convene and chair the meeting.</p> <p><b><u>A shareholders' general meeting convened by the Audit and Risk Control Committee shall be presided over by the chairman of the Audit and Risk Control Committee. If the chairman of the Audit and Risk Control Committee is unable to or fails to perform his/her duties, one member of the Audit and Risk Control Committee elected by more than half of the members of the Audit and Risk Control Committee may preside over the meeting.</u></b></p> <p><b><u>A shareholders' meeting convened by the shareholders shall be presided over by a representative recommended by the convener.</u></b></p> <p><b><u>During the course of a shareholders' meeting, if the presider of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders at the shareholders' meeting may elect one person to act as the presider to continue the meeting with the approval of the shareholders with more than half of voting rights who are present at the meeting.</u></b></p> <p>The conveners shall ensure the shareholders' meeting will go on continuously until a final resolution is formed. For special reasons such as force majeure causing the shareholders' meeting to be adjourned or fail to form any resolutions, they shall take necessary measures to resume the shareholders' meeting or directly terminate such shareholders' meeting as soon as possible, and announce in time. At the same time, the convener shall report to the local CSRC authorities and the stock exchange where the Company is located.</p> | <p>Modified</p>   |

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| <p>Article 102</p> <p>If the chairman of the meeting has any doubt about the results of resolution put to vote, he/she may have the votes <b>calculated</b>. If the chairman of the meeting fails to have the votes <b>calculated</b>, a shareholder or proxy attending the meeting who object to the results announced by the chairman of the meeting, shall have the right to request <b>calculating</b> of votes immediately after such announcement, and the chairman of the meeting shall immediately have the votes <b>calculated</b>.</p>   | <p>Article <u>112</u></p> <p>If the chairman of the meeting has any doubt about the results of resolution put to vote, he/she may have the votes <u>counted</u>. If the chairman of the meeting fails to have the votes <u>counted</u>, a shareholder or proxy attending the meeting who object to the results announced by the chairman of the meeting, shall have the right to request <u>counting</u> of votes immediately after such announcement, and the chairman of the meeting shall immediately have the votes <u>counted</u>.</p>  | Modified          |
| <p>Article 103</p> <p>If votes are calculated at the shareholders' meeting, the results shall be recorded in the minutes of the meeting. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, <b>Supervisors</b>, general managers and other senior management members who attended or observed the meeting;</p> <p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company's shares;</p> | <p>Article <u>113</u></p> <p>If votes are calculated at the shareholders' meeting, the results shall be recorded in the minutes of the meeting. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, <del><b>Supervisors</b></del>, general managers and other senior management members who attended or observed the meeting;</p> <p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company's shares;</p> | Modified          |

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| <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders' opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> <p>The conveners of the meeting shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, <b>Supervisors</b>, secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting. The minutes of meeting, together with attendance register of the attending shareholders and the power of attorney of their proxies shall be kept at the premises of the Company for not less than <b>10</b> years.</p> | <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders' opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> <p>The conveners of the meeting shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, <b>Supervisors</b>, secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting. The minutes of meeting, together with attendance register of the attending shareholders and the power of attorney of their proxies shall be kept at the premises of the Company for not less than <b>ten</b> years.</p> |                   |
| <p>Article 106</p> <p>Shall proposals for election of Director <b>and Supervisor</b> are resolved at the shareholders' meeting, the appointment day of the newly-appointed Directors <b>and supervisors</b> shall be specified at the shareholders' meeting.</p>  | <p>Article 116</p> <p>Shall proposals for election of Director <b>and Supervisor</b> is resolved at the shareholders' meeting, the appointment day of the newly-appointed Directors <b>and Supervisor</b> shall be specified at the shareholders' meeting.</p>   | Modified          |
| <p>Article 109</p> <p>A Director is elected and replaced at the shareholders' meeting, with a term of office of three years. Upon expiry of his term, a Director shall be eligible for re-election and reappointment.</p> <p>The chairman of the Board of Directors shall be elected or removed by more than half of all the Directors of the Board. The term of office of each of the chairman is three years, and can be re-elected and reappointed. The terms of office of Director commences on the date of appointment to the expiry of the term of the session of the Board of Directors.</p>   | <p>Article 119</p> <p>A Director is elected and replaced at the shareholders' meeting <b>or by the employees of the Company through the employee representative meeting, employees' meeting or other forms of democratic election</b>, with a term of office of three years. Upon expiry of his term, a Director shall be eligible for re-election and reappointment.</p> <p>The chairman of the Board of Directors shall be elected or removed by more than half of all the Directors of the Board. The term of office of each of the chairman is three years, and can be re-elected and reappointed. The terms of office of Director commences on the date of appointment to the expiry of the term of the session of the Board of Directors.</p>  | Modified          |

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| —   | <p><b><u>Article 120</u></b></p> <p><b><u>The Board of Directors shall include one employee representative of the Company. Senior management officers may serve concurrently as non-employee Directors, provided that the total number of Directors served concurrently by senior management officers and the employee representatives shall not exceed a half of the total number of the Directors of the Company.</u></b></p> <p><b><u>The employee representative on the Board shall be elected by employees of the Company at the employee representatives’ meeting or the staff meeting or by other forms of democratic election, without the need to submit it to the shareholders’ Meeting for consideration.</u></b></p>  | New added         |
| <p><b>Article 110</b></p> <p>When there are vacancies for Directors, the term of the so appointed Directors for filling the temporary vacancies or increasing the number of Directors of the Board shall only serve his office till next shareholders’ meeting. Such Director and be eligible for re-election thereat upon the end of his terms of office.</p> <p>In accordance with relevant laws and administrative regulations, Director whose terms of office has not expired can be removed at the shareholders’ meeting by an ordinary resolution (however, claims for compensation pursuant to any contract will not be affected). However, before the expiry of his term, a Director shall not be removed from office at a shareholders’ meeting without good cause.</p> <p>A Director is not required to hold any shares of the Company.</p> | <p><b>Article 121</b></p> <p>When there are vacancies for <b><u>non-employee representative</u></b> Directors, the term of the so appointed <b><u>non-employee representative</u></b> Directors for filling the temporary vacancies or increasing the number of Directors of the Board shall only serve his office till next shareholders’ meeting. Such Director and be eligible for re-election thereat upon the end of his terms of office.</p> <p>In accordance with relevant laws and administrative regulations, Director <b><u>(including employee representative Directors)</u></b> whose terms of office has not expired can be removed at the shareholders’ meeting by an ordinary resolution (however, claims for compensation pursuant to any contract will not be affected). However, before the expiry of his term, a Director shall not be removed from office at a shareholders’ meeting without good cause.</p> <p>A Director is not required to hold any shares of the Company.</p> | Modified          |

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| <p>Article 112</p> <p>A Director shall comply with laws, administrative regulations and the Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</p> <p>(1) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business license;</p> <p>(2) to give equal treatment to all shareholders;</p> <p>(3) to understand the operation and management of the business of the Company in a timely manner;</p> <p>(4) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) to provide relevant true information and materials to the <b>Board of Supervisors</b> and not to interfere with the duties and powers exercised by the <b>Board of Supervisors or any Supervisors</b>;</p> <p>(6) other duties of diligence as provided for by laws, administrative regulations, departmental rules and the Articles of Association.</p> | <p>Article <u>123</u></p> <p>A Director shall comply with laws, administrative regulations and the Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</p> <p>(1) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business license;</p> <p>(2) to give equal treatment to all shareholders;</p> <p>(3) to understand the operation and management of the business of the Company in a timely manner;</p> <p>(4) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(5) to provide relevant true information and materials to the <u><b>Audit and Risk Control Committee</b></u> and not to interfere with the duties and powers exercised by the <u><b>Audit and Risk Control Committee</b></u>;</p> <p>(6) other duties of diligence as provided for by laws, administrative regulations, departmental rules and the Articles of Association.</p> | <p>Modified</p>   |



| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
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| <p>Article 115</p> <p>When a director’s resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association.</p> | <p>Article <u>126</u></p> <p><b><u>The Company has a system in place to manage the departure of Directors, which specifies safeguards for pursuing and recovering liability for unfulfilled public commitments and other outstanding matters.</u></b> When a director’s resignation takes effect or his term of service expires, the director shall complete all transfer procedures with the board of directors. His fiduciary duty towards the Company and the shareholders shall not expire after the end of his term of service and will still be effective for a reasonable period specified by the Articles of Association. <b><u>The liability that a Director bears during the term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.</u></b></p> | <p>New added</p>  |
| <p>Article 117</p> <p>If a director breaches the laws, administrative regulations, departmental regulations or the Articles of Association when carrying out his duties and causes loss to the Company, he shall be held responsible for damages.</p>   | <p>Article <u>128</u></p> <p><b><u>Where a director causes damage to others when carrying out his duties, the Company shall be liable for compensation; where a director acts with willful or material default, they shall also be liable for compensation.</u></b></p> <p>If a director breaches the laws, administrative regulations, departmental regulations or the Articles of Association when carrying out his duties and causes loss to the Company, he shall be held responsible for damages.</p>  | <p>Modified</p>   |



| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
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| <p>Article 118</p> <p>The Company shall have a Board of Directors, which consists of 9 Directors, one chairman.</p> <p>The Board of Directors has established the audit and risk control committee, the nomination committee, the strategic and ESG committee and the remuneration and assessment committee, the above committees shall be accountable to the Board of Directors and are authorized by the Articles of Association and the Board of Directors to perform their duties, and the motions proposed by such specific committees shall be submitted to the Board of Directors for consideration and resolution. All members of the above special committees are Directors, among which, Independent Directors shall account for more than half in the <b>Audit</b> Committee, the Nomination Committee, the Remuneration and Assessment Committee and act as the chairmen of such committees.</p> | <p>Article 118</p> <p>The Company shall have a Board of Directors, which consists of 9 Directors, one chairman.</p> <p>The Board of Directors has established the audit and risk control committee, the nomination committee, the strategic and ESG committee and the remuneration and assessment committee, the above committees shall be accountable to the Board of Directors and are authorized by the Articles of Association and the Board of Directors to perform their duties, and the motions proposed by such specific committees shall be submitted to the Board of Directors for consideration and resolution. All members of the above special committees are Directors, among which, Independent Directors shall account for more than half in the Audit <b>and Risk Control</b> Committee, the Nomination Committee, the Remuneration and Assessment Committee and act as the chairmen of such committees.</p> <p><b><u>The Board of Directors of the Company has an Audit and Risk Control Committee in place to exercise the powers and functions of the Board of Supervisors as stipulated in the Company Law.</u></b></p> | Modified          |
| <p>Article 119</p> <p>The Audit and Risk Control Committee of the Company shall consist of three or more members, all of whom shall be non-executive directors, with a majority of independent nonexecutive directors, and shall be chaired by an independent non-executive director with appropriate professional qualifications, or with appropriate accounting or related financial management expertise.</p>   | <p>Article 119</p> <p>The Audit and Risk Control Committee of the Company shall consist of three or more members, all of whom shall be non-executive directors, with a majority of independent nonexecutive directors, and shall be chaired by an independent non-executive director with appropriate professional qualifications, or with appropriate accounting or related financial management expertise.</p>   | Modified          |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
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| <p>The Audit and Risk Control Committee shall be responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating the internal and external audits and internal control. The following matters shall be approved by more than half of all members of the Audit and Risk Control Committee before submission to the board of directors for deliberation:</p> <p>(1) disclosure of financial information in financial accounting reports and regular reports, and appraisal reports on internal control;</p> <p>(2) appointment or dismissal of the accounting firm which handles the accounting affairs for the Company;</p> <p>(3) appointment or dismissal of the chief financial officer;</p> <p>.....</p> | <p>The Audit and Risk Control Committee shall be responsible for reviewing the Company’s financial information and its disclosure, supervising and evaluating the internal and external audits and internal control. The following matters shall be approved by more than half of all members of the Audit and Risk Control Committee before submission to the board of directors for deliberation:</p> <p>(1) disclosure of financial information in financial accounting reports and regular reports, and appraisal reports on internal control;</p> <p><b><u>(2) Appointment, dismissal or non-reappointment of an accounting firm engaged in the audit work of the listed company;</u></b></p> <p><b><u>(3) Appointment or dismissal of the financial officers of the listed company;</u></b></p> <p>.....</p> |                   |
| <p>Article <b>122</b></p> <p>The Strategic and ESG Committee of the Board of Directors of the Company shall consist of five directors, including at least one independent director, and shall be chaired by the Chairman of the Board of Directors of the Company.....</p>   | <p>Article <b>133</b></p> <p>The Strategic and ESG Committee of the Board of Directors of the Company shall consist of five directors, including at least one independent director, and shall be chaired by the Chairman of the Board of Directors of the Company.....</p>   | Modified          |
| <p>Article <b>129</b></p> <p>Regular Board meeting shall be held at least 4 times a year and be convened by the Chairman of the Board. A written notice shall be given to all Directors <b>and supervisors 10</b> days before the date of the proposed meeting. A special Board meeting may be convened upon requisition by either shareholder holding 10% or more of voting shares, Chairman of the Board, one-third of Directors or the <b>Board of supervisors</b> or the general manager. The Chairman of the Board shall convene and hold the Board meeting within <b>10</b> days after receiving the requisition.</p>  | <p>Article <b>140</b></p> <p>Regular Board meeting shall be held at least 4 times a year and be convened by the Chairman of the Board. A written notice shall be given to all Directors <del>and supervisors</del> <b>ten</b> days before the date of the proposed meeting. A special Board meeting may be convened upon requisition by either shareholder holding 10% or more of voting shares, Chairman of the Board, one-third of Directors or the <b>Audit and Risk Control Committee</b> or the general manager. The Chairman of the Board shall convene and hold the Board meeting within <b>ten</b> days after receiving the requisition.</p>   | Modified          |

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| <p>Article 133</p> <p>The manner and time limit of notice of regular and special Board meeting:</p> <p>(I) If the time and venue of regular Board meeting has been determined by the Board of Directors in advance, notice of meeting is not required.</p> <p>(II) Where the time and venue of regular Board meetings have not been specified in advance by the Board of Directors, secretary of the Board or the Office of the Board of Directors shall give notice of the time and venue of Board meeting to all Directors <b>and supervisors</b> not less than <b>10 days</b> before the date of proposed meeting; the secretary of the Board or the Office of the Board of Directors shall give notice of the time and venue of special Board meeting to all Directors <b>and supervisors 5 days</b> before the date of proposed meeting, in case of emergency, it shall not be subject to the limitation of the time; the aforesaid notice of the Board meeting shall be given to all Directors and supervisors by means of facsimile, e-mail, registered post or by hand.</p> <p>.....</p> | <p>Article <u>144</u></p> <p>The manner and time limit of notice of regular and special Board meeting:</p> <p>(I) If the time and venue of regular Board meeting has been determined by the Board of Directors in advance, notice of meeting is not required.</p> <p>(II) Where the time and venue of regular Board meetings have not been specified in advance by the Board of Directors, secretary of the Board or the Office of the Board of Directors shall give notice of the time and venue of Board meeting to all Directors <b>and supervisors</b> not less than <b>ten days</b> before the date of proposed meeting; the secretary of the Board or the Office of the Board of Directors shall give notice of the time and venue of special Board meeting to all Directors <b>and supervisors five days</b> before the date of proposed meeting, in case of emergency, it shall not be subject to the limitation of the time; the aforesaid notice of the Board meeting shall be given to all Directors <b>and supervisors</b> by means of facsimile, e-mail, registered post or by hand.</p> <p>.....</p> | <p>Modified</p>   |
| <p>Article 134</p> <p>Board meetings shall be held only if more than half of all the Directors are present.</p> <p>The Board of Directors’ resolutions must be voted for by more than half of all the Directors.</p> <p>Each Director shall have one vote for voting on resolutions of the Board of Directors.</p> <p>.....</p>  | <p>Article <u>145</u></p> <p>Board meetings shall be held only if more than half of all the Directors are present.</p> <p>The Board of Directors’ resolutions must be voted for by <b>at least</b> more than half of all the Directors.</p> <p>Each Director shall have one vote for voting on resolutions of the Board of Directors.</p> <p>.....</p>   | <p>Modified</p>   |

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| <p>Article 137</p> <p>The Board of Directors may a member of the Board to be a general manager or the other senior management member <b>other than the supervisors</b> concurrently; however, the number of Directors holding the concurrent post of general manager or the other senior management member shall not exceed half of total number of Directors.</p>   | <p>Article <u>148</u></p> <p>The Board of Directors may a member of the Board to be a general manager or the other senior management member <del>other than the supervisors</del> concurrently; however, the number of Directors holding the concurrent post of general manager or the other senior management member shall not exceed half of total number of Directors.</p>   | Modified          |
| <p>Article 141</p> <p>The Independent Directors shall have the following qualification corresponding to their exercise of their duties:</p> <p>(I) to have the qualification of acting as a director of a company according to the laws, administrative regulations and other relevant requirements;</p> <p>(II) meet the independence requirements set out in the above provision;</p> <p>(III) to have the basic understanding of operation of listed company and be familiar with the relevant laws, regulations and rules;</p> <p>(IV) to possess five or more years of experience in law, accounting, economics or other areas which are necessary for performing the duties as an Independent Director;</p> <p>(V) to have good personal integrity and has no major dishonest acts or other bad records;</p> <p>(VI) other conditions as required by laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and the Articles of Association.</p> | <p>Article <u>152</u></p> <p>The Independent Directors shall have the following qualification corresponding to their exercise of their duties:</p> <p>(I) to have the qualification of acting as a director of a <b>listed</b> company according to the laws, administrative regulations and other relevant requirements;</p> <p>(II) meet the independence requirements set out in the above provision;</p> <p>(III) to have the basic understanding of operation of listed company and be familiar with the relevant laws, regulations and rules;</p> <p>(IV) to possess five or more years of experience in law, accounting, economics or other areas which are necessary for performing the duties as an Independent Director;</p> <p>(V) to have good personal integrity and has no major dishonest acts or other bad records;</p> <p>(VI) other conditions as required by laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and the Articles of Association.</p> | Modified          |

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| <p>Article 143</p> <p>The nomination, election and replacement of the Independent Directors shall be carried out lawfully and formally.</p> <p>(I) The Board of Directors, <b>Board of Supervisors</b> or shareholders holding <b>1%</b> of more of issued share capital may nominate the candidates for Independent Directors and be elected at the shareholders' meeting. Investor protection institutions established in accordance with the law may publicly request Shareholders to entrust them to exercise their right to nominate independent Directors on their behalf.</p> <p>The nominator provided in the first paragraph of this article shall not nominate persons with whom he or she has interested or other close relationships that may affect the independent performance of duties as candidates for independent Directors.....</p> | <p>Article <u>154</u></p> <p>The nomination, election and replacement of the Independent Directors shall be carried out lawfully and formally.</p> <p>(I) The Board of Directors, <del>Board of Supervisors</del> or shareholders holding <u>one percent</u> of more of issued share capital may nominate the candidates for Independent Directors and be elected at the shareholders' meeting. Investor protection institutions established in accordance with the law may publicly request Shareholders to entrust them to exercise their right to nominate independent Directors on their behalf.</p> <p>The nominator provided in the first paragraph of this article shall not nominate persons with whom he or she has interested or other close relationships that may affect the independent performance of duties as candidates for independent Directors.</p> <p>.....</p> | Modified          |
| <p>Article 162</p> <p>.....The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company. The persons who undertake administrative posts other than Directors <b>and supervisors</b> of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>  | <p>Article <u>173</u></p> <p>.....The Company may have one chief accountant and one chief legal advisor to assist the general manager in his/her work, who shall be nominated by the general manager and appointed upon resolution by the Board of Directors.</p> <p>The general manager, deputy general manager, chief accountant, secretary of the Board and chief legal advisor are the members of senior management of the Company.</p> <p>The persons who undertake administrative posts other than Directors <del>and supervisors</del> of the controlling shareholder and actual controller of the Company shall not be appointed as the senior management member of the Company.</p>   | Modified          |

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| <p data-bbox="113 226 288 259"><b>Article 164</b></p> <p data-bbox="113 300 683 450">The circumstances set out in Article 107 hereof under which a person may not act as a director shall also apply to the senior management.</p> <p data-bbox="113 562 683 786">The provisions set out in Article 111 hereof concerning the duty of loyalty of Directors and the provisions of Article 112 (IV), (V) and (VI) concerning the duty of diligence shall also apply to senior management.</p> | <p data-bbox="687 226 858 259">Article <u>175</u></p> <p data-bbox="687 300 1251 524">The circumstances set out in Article <u>117</u> hereof under which a person may not act as a director, <b>and the provisions of the termination management system</b> shall also apply to the senior management.</p> <p data-bbox="687 562 1251 786">The provisions set out in Article <u>122</u> hereof concerning the duty of loyalty of Directors and the provisions of Article <u>123</u> (IV), (V) and (VI) concerning the duty of diligence shall also apply to senior management.</p> | <p data-bbox="1256 226 1398 259">Modified</p> |

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| <p>Article 165</p> <p>The Company shall establish a general manager office, the attendees of its meeting comprise of management members which are managerial staffs. Such general manager office shall be accountable to the Board of Directors. The general manager of the Company shall be the convener and chairman of such meetings and perform the following duties:</p> <p>(I) to be in charge of the Company’s production, operation and management and to organize the implementation of the resolutions of the Board of Directors and report to the Board of Directors;</p> <p>(II) to organize the implementation of the Company’s annual business plan and investment plan;</p> <p>(III) to draw up the planning of internal management organs setup of the Company;</p> <p>(IV) to formulate plans for the establishment of the Company’s basic management systems;</p> <p>(V) to formulate the Company’s <b>basic</b> regulations and rules;</p> <p>(VI) to propose the appointment or dismissal of the Company’s deputy general manager, chief accountant and general legal counsel to the Board of Directors;</p> <p>(VII) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;</p> <p>(VIII) other powers conferred by the Articles of Association and the Board of Directors.</p> | <p>Article <u>176</u></p> <p>The Company shall establish a general manager office, the attendees of its meeting comprise of management members which are managerial staffs. Such general manager office shall be accountable to the Board of Directors. The general manager of the Company shall be the convener and chairman of such meetings and perform the following duties:</p> <p>(I) to be in charge of the Company’s production, operation and management and to organize the implementation of the resolutions of the Board of Directors and report to the Board of Directors;</p> <p>(II) to organize the implementation of the Company’s annual business plan and investment plan;</p> <p>(III) to draw up the planning of internal management organs setup of the Company;</p> <p>(IV) to formulate plans for the establishment of the Company’s basic management systems;</p> <p>(V) to formulate the Company’s <b><u>specific</u></b> regulations and rules;</p> <p>(VI) to propose the appointment or dismissal of the Company’s deputy general manager, chief accountant and general legal counsel to the Board of Directors;</p> <p>(VII) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;</p> <p>(VIII) other powers conferred by the Articles of Association and the Board of Directors.</p> | <p>Modified</p>   |



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| <p><b>Article 166</b></p> <p>The management is the executive body of the Company, which is responsible for operations management, implementation and strong leadership. The management shall formulate the rules and regulations for the work of the general manager office meeting, to be executed upon approval by the Board of Directors. The general manager shall, through the general manager office meeting and other forms of meetings, exercise the authorization of the Board of Directors. The Board of Directors shall authorize the power of decision making to the general manager. Prior to any decision making, the general manager office shall generally listen to the views of the party secretary and the chairman of the Board of Directors, in case a consensus has not be reached, the proposal shall not be proposed in the meeting. On other important issues, the general manager office shall also value and listen to the views of the Party secretary and the chairman of the Board of Directors. The working rules of the general manager office meeting shall include the following:</p> <p>(I) the condition, procedure and attendees of the general manager meeting;</p> <p>(II) the respective job description and division of labour of general manager and other senior management members;</p> <p>(III) the application of Company’s funds and assets; authority to sign the significant contracts and report to the Board of Directors <b>and Board of supervisors</b>;</p> <p>(IV) other matters that the Board of Directors deems necessary.</p> | <p><b>Article 177</b></p> <p>The management is the executive body of the Company, which is responsible for operations management, implementation and strong leadership. The management shall formulate the rules and regulations for the work of the general manager office meeting, to be executed upon approval by the Board of Directors. The general manager shall, through the general manager office meeting and other forms of meetings, exercise the authorization of the Board of Directors. The Board of Directors shall authorize the power of decision making to the general manager. Prior to any decision making, the general manager office shall generally listen to the views of the party secretary and the chairman of the Board of Directors, in case a consensus has not be reached, the proposal shall not be proposed in the meeting. On other important issues, the general manager office shall also value and listen to the views of the Party secretary and the chairman of the Board of Directors. The working rules of the general manager office meeting shall include the following:</p> <p>(I) the condition, procedure and attendees of the general manager meeting;</p> <p>(II) the respective job description and division of labour of general manager and other senior management members;</p> <p>(III) the application of Company’s funds and assets; authority to sign the significant contracts and report to the Board of Directors <del>and Board of supervisors</del>;</p> <p>(IV) other matters that the Board of Directors deems necessary.</p> | <p>Modified</p>   |
| <p><b>CHAPTER 14 BOARD OF SUPERVISORS</b></p>  | <p><u>All deleted</u></p>  | <p>Deleted</p>    |

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| <p>Article 169</p> <p>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</p>  | <p>Article <u>180</u></p> <p><b><u>Where the senior management causes damage to others during the performance of his/her duties, the Company shall be liable for compensation; where the senior management acts with willful or material default, he/she shall also be liable for compensation.</u></b></p> <p>If any senior management has violated the provisions of any laws, administrative regulations, departmental rules or these Articles of Association in the course of performing his/her duties, which has caused losses to the Company, he/she shall be liable for compensation.</p>  | <p>New added</p>  |
| <p>Article 188</p> <p>The Directors, <b>supervisors</b> and officers shall ensure that the Company timely and impartially disclose information, and that the information disclosed is true, accurate and complete and contains no fraud, misleading representation or major omission. Otherwise, it shall announce accordingly with reasons.</p> <p>In addition to mandatory disclosure of information, the Company shall take the initiative and timely disclose the information may have a substantial impact on decision-making of shareholders and other stakeholders, and ensure that all shareholders have equal access to the information.</p> | <p>Article <u>183</u></p> <p>The Directors, <del>supervisors</del> and officers shall ensure that the Company timely and impartially disclose information, and that the information disclosed is true, accurate and complete and contains no fraud, misleading representation or major omission. Otherwise, it shall announce accordingly with reasons.</p> <p>In addition to mandatory disclosure of information, the Company shall take the initiative and timely disclose the information may have a substantial impact on decision-making of shareholders and other stakeholders, and ensure that all shareholders have equal access to the information.</p> | <p>Modified</p>   |

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|---|--|-------------------|
| <p>Article 189</p> <p>The secretary to the Board is responsible for information disclosure, including external announcement of the Company’s information, coordinating the Company’s information disclosure affairs, organizing and developing information disclosure management system, urging the Company and the personnel responsible for information disclosure to comply with disclosure regulations, undertaking information disclosure confidentiality work, organizing training for Directors, <b>supervisors</b> and senior management members in accordance with laws, administrative regulations and relevant provisions, and assisting the aforesaid persons understand their respective duties in information disclosure. The Company shall provide facilities to secretary to the Board to perform its duties, and Directors, <b>supervisors</b>, chief financial officer, other senior management member and relevant staff shall support and cooperate with the secretary to the Board’s work. Any organization or individual shall not interfere with the work of the secretary to the Board.</p> | <p>Article 18<u>4</u></p> <p>The secretary to the Board is responsible for information disclosure, including external announcement of the Company’s information, coordinating the Company’s information disclosure affairs, organizing and developing information disclosure management system, urging the Company and the personnel responsible for information disclosure to comply with disclosure regulations, undertaking information disclosure confidentiality work, organizing training for Directors, <b>supervisors</b> and senior management members in accordance with laws, administrative regulations and relevant provisions, and assisting the aforesaid persons understand their respective duties in information disclosure. The Company shall provide facilities to secretary to the Board to perform its duties, and Directors, <b>supervisors</b>, chief financial officer, other senior management member and relevant staff shall support and cooperate with the secretary to the Board’s work. Any organization or individual shall not interfere with the work of the secretary to the Board.</p> | <p>Modified</p>   |
| <p>Article 191</p> <p>Prior to the disclosure of information, the Company, the personnel responsible for information disclosure and its Directors, <b>supervisors</b>, senior management member and other insiders shall control such information to be known within minimum extent, and no one shall disclose such insider information or conduct insider trading or cooperate with others in manipulating stock and derivatives trading price of the Company with such information.</p>   | <p>Article 18<u>6</u></p> <p>Prior to the disclosure of information, the Company, the personnel responsible for information disclosure and its Directors, <b>supervisors</b>, senior management member and other insiders shall control such information to be known within minimum extent, and no one shall disclose such insider information or conduct insider trading or cooperate with others in manipulating stock and derivatives trading price of the Company with such information.</p>   | <p>Modified</p>   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association  | Type of amendment |
|---|--|-------------------|
| —   | <p><b><u>Article 190</u></b></p> <p><b><u>The Company shall submit and disclose the annual report to the local branch of CSRC and the stock exchanges within four months after the end of each accounting year, and submit and disclose the interim report to the local branch of CSRC and the stock exchanges within two months after the end of the first half of each accounting year.</u></b></p> <p><b><u>The above annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations and the provisions of CSRC and the stock exchanges.</u></b></p> | New added         |
| <p><b>Article 201</b></p> <p>The Company shall not have any account book other than its statutory ones. The Company’s assets shall not be deposited in individual account.</p>  | <p><b>Article <u>196</u></b></p> <p>The Company shall not have any account book other than its statutory ones. The Company’s assets shall not be deposited in individual account.</p>  | Modified          |
| <p><b>Article 202</b></p> <p>When it distributes after-tax profit of the year, the Company shall allocate 10% of its after-tax profit to the statutory reserve. Where the accumulated statutory reserve of the Company has reached 50% of the Company’s registered capital, no allocation is needed.</p> <p>If the Company’s statutory reserve is insufficient to cover losses in previous years, the profits of the year shall be used to make up the losses before allocating the statutory reserve in accordance with the preceding paragraph.</p> | <p><b>Article <u>197</u></b></p> <p>When it distributes after-tax profit of the year, the Company shall allocate 10% of its after-tax profit to the statutory reserve. Where the accumulated statutory reserve of the Company has reached 50% of the Company’s registered capital, no allocation is needed.</p> <p>If the Company’s statutory reserve is insufficient to cover losses in previous years, the profits of the year shall be used to make up the losses before allocating the statutory reserve in accordance with the preceding paragraph.</p>   | Modified          |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| <p>After withdrawal of statutory reserve from the after-tax profit, other discretionary reserve may be allocated out of the after-tax profits with the resolution approved by shareholders' meeting.</p> <p>After making up for losses and allocation of reserves, the remaining after-tax profit shall be distributed in proportion according to shares held by shareholders, except for distribution not to be made on a pro rata basis according to shareholding pursuant to these Articles of Association.</p> <p>If the shareholders' meeting fails to comply with <b>the aforesaid requirements and</b> distributes profit to shareholders <b>before making up the loss and allocating the statutory reserve by the Company</b>, shareholders must return the profits distributed.</p> <p>The shares held by the Company shall not participate in the distribution of profits.</p> | <p>After withdrawal of statutory reserve from the after-tax profit, other discretionary reserve may be allocated out of the after-tax profits with the resolution approved by shareholders' meeting.</p> <p>After making up for losses and allocation of reserves, the remaining after-tax profit shall be distributed in proportion according to shares held by shareholders, except for distribution not to be made on a pro rata basis according to shareholding pursuant to these Articles of Association.</p> <p>If the shareholders' meeting fails to comply with the <u>Company Law</u> and distributes profit to shareholders, shareholders must return the profits distributed; <u>if losses are caused to the company, the shareholders and responsible directors and senior management members shall be liable for compensation.</u></p> <p>The shares held by the Company shall not participate in the distribution of profits.</p> | Modified          |
| <p>Article <b>205</b></p> <p>.....</p> <p>The profit distribution policy of the Company shall be considered and approved by more than two-thirds of voting shares held by the shareholders (including their proxies) present at the shareholders' meeting. The Board, <b>the Supervisory Committee</b> and shareholders individually or jointly holding 1% or more of the Company's shares, have the right to propose resolution(s) in respect of profit distribution policy to the Company.</p>   | <p>Article <u>200</u></p> <p>.....</p> <p>The profit distribution policy of the Company shall be considered and approved by more than two-thirds of voting shares held by the shareholders (including their proxies) present at the shareholders' meeting. The Board, the <u>Audit and Risk Control Committee</u> and shareholders individually or jointly holding 1% or more of the Company's shares, have the right to propose resolution(s) in respect of profit distribution policy to the Company.</p>   | Modified          |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>The Board shall specifically study and discuss matters relating to the returns for shareholders, set out a specific and clear plan on the returns for shareholders and explain the reasons for the formulation of the plan in details. Opinions of shareholders (especially minority shareholders) and the independent Directors <b>and Supervisors</b> shall be fully heard and considered by the Board of Directors, the <b>Board of Supervisors</b> of the Company and the shareholders' meeting in respect of the study, discussion and decisionmaking process of the profit distribution policy of the Company.</p> <p>The Board, independent Directors and shareholders complying with certain conditions can collect the voting rights at shareholders' meeting from the shareholders of the Company.</p> <p>(2) Formulation of specific proposal of profit distribution</p> <p>The Company's profit distribution plan for each year shall be proposed by the Company's management after taking into account factors such as the requirements in the Company's Articles of Association, production and operation position, cash flows and future business development plan, and shall be submitted to the Board and the <b>supervisory committee</b> of the Company for consideration. If the <b>supervisory committee</b> has no objection to the profit distribution plan, the Board shall thoroughly discuss its rationality, and submit if for approval by the shareholders at the shareholders' meeting.</p> | <p>The Board shall specifically study and discuss matters relating to the returns for shareholders, set out a specific and clear plan on the returns for shareholders and explain the reasons for the formulation of the plan in details. Opinions of shareholders (especially minority shareholders) and the independent Directors <b>and Supervisors</b> shall be fully heard and considered by the Board of Directors, the <u><b>Audit and Risk Control Committee</b></u> of the Company and the shareholders' meeting in respect of the study, discussion and decisionmaking process of the profit distribution policy of the Company.</p> <p>The Board, independent Directors and shareholders complying with certain conditions can collect the voting rights at shareholders' meeting from the shareholders of the Company</p> <p>(2) Formulation of specific proposal of profit distribution</p> <p>The Company's profit distribution plan for each year shall be proposed by the Company's management after taking into account factors such as the requirements in the Company's Articles of Association, production and operation position, cash flows and future business development plan, and shall be submitted to the Board and the <u><b>Audit and Risk Control Committee</b></u> of the Company for consideration. If the <u><b>Audit and Risk Control Committee</b></u> has no objection to the profit distribution plan, the Board shall thoroughly discuss its rationality, and submit if for approval by the shareholders at the shareholders' meeting.</p> |                   |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
|--|--|-------------------|
| <p>(3) Profit not distributed</p> <p>.....</p> <p>IV. Adjustment to profit distribution policy:</p> <p>The Company shall strictly implement the profit distribution policy stipulated in this Articles of Association and the specific proposal of profit distribution considered and approved at the shareholders' meeting.</p> <p>In case of war, natural disasters and other force majeure, or changes to the Company's external operational environment resulting in a material impact on its production and operation, or relatively significant changes to the Company's operational position, or new policies on profit distribution published by competent authorities, in which cases the profit distribution policy stipulated by this Articles of Association, in particular the cash dividend policy, is required to be adjusted, the Company may adjust its profit distribution policy. The Board shall thoroughly discuss the rationality of the adjustment to the profit distribution policy, and form a special proposal and submit the same for the consideration by the shareholders at the shareholders' meeting. The proposal shall be considered and approved by more than two-thirds of voting rights held by the shareholders (including their proxies) present at the shareholders' meeting.</p> <p>The <b>supervisory committee</b> shall issue its review opinions on the adjustment to the profit distribution policy.</p> <p>.....</p> | <p>(3) Profit not distributed</p> <p>.....</p> <p>IV. Adjustment to profit distribution policy:</p> <p>The Company shall strictly implement the profit distribution policy stipulated in this Articles of Association and the specific proposal of profit distribution considered and approved at the shareholders' meeting.</p> <p>In case of war, natural disasters and other force majeure, or changes to the Company's external operational environment resulting in a material impact on its production and operation, or relatively significant changes to the Company's operational position, or new policies on profit distribution published by competent authorities, in which cases the profit distribution policy stipulated by this Articles of Association, in particular the cash dividend policy, is required to be adjusted, the Company may adjust its profit distribution policy. The Board shall thoroughly discuss the rationality of the adjustment to the profit distribution policy, and form a special proposal and submit the same for the consideration by the shareholders at the shareholders' meeting. The proposal shall be considered and approved by more than two-thirds of voting rights held by the shareholders (including their proxies) present at the shareholders' meeting.</p> <p>The <b><u>Audit and Risk Control Committee</u></b> shall issue its review opinions on the adjustment to the profit distribution policy.</p> <p>.....</p> |                   |



| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association  | Type of amendment |
|---|--|-------------------|
| <p><b>VI. Supervision on profit distribution by the supervisory committee:</b></p> <p>The supervisory committee shall supervise the Board and the management in respect of the formulation and implementation of the profit distribution policy and the status of returns for shareholders and the relevant decision-making procedures.</p> <p>The supervisory committee shall give specific opinions and monitor the prompt rectification of the Board in the event of any of the following circumstances:</p> <p>(1) the cash dividend policy and the plan on returns for shareholders are not strictly implemented;</p> <p>(2) the relevant decision-making procedures in respect of the cash dividend distribution are not strictly implemented;</p> <p>(3) the disclosure and implementation of the cash dividend policy are not true, accurate or complete.</p> | <p><del>VI. Supervision on profit distribution by the supervisory committee:</del></p> <p><del>The supervisory committee shall supervise the Board and the management in respect of the formulation and implementation of the profit distribution policy and the status of returns for shareholders and the relevant decision-making procedures.</del></p> <p><del>The supervisory committee shall give specific opinions and monitor the prompt rectification of the Board in the event of any of the following circumstances:</del></p> <p><del>(1) the cash dividend policy and the plan on returns for shareholders are not strictly implemented;</del></p> <p><del>(2) the relevant decision-making procedures in respect of the cash dividend distribution are not strictly implemented;</del></p> <p><del>(3) the disclosure and implementation of the cash dividend policy are not true, accurate or complete.</del></p> |                   |
| <p>—</p>  | <p><u>Article 204</u></p> <p><u>The Company has implemented an internal audit system, which specifies the leadership system, responsibilities and authorization, staffing, financial protection, application of audit results and accountability for internal audit work.</u></p> <p><u>The Company’s internal audit system is implemented after approval by the Board of Directors and is disclosed to the public.</u></p>  | <p>New added</p>  |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association   | Type of amendment |
|---|---|-------------------|
| <p>Article 209</p> <p>The internal audit <b>department</b> of the Company shall be <b>accountable to the Board of Directors in accordance with the relevant regulations of the State and the city</b>, and shall implement internal audit work, audit and supervise the operation and management activities of the Company, its invested enterprises and branches, and seek to strengthen the audit supervision of its shareholding enterprises, foreign enterprises and overseas enterprises, so as to prevent the management mode of “investment without supervision”, “equity participation without supervision” and “no control and supervision”.</p> <p><b>The internal audit department of the Company shall be under the guidance and supervision of the audit and risk control committee of the Board of Directors.</b></p> | <p>Article 205</p> <p>The internal audit <b>institution</b> of the Company shall <b>perform supervision and inspection over the Company’s business activities, risk management, internal control, financial information and other matters</b>, and audit and supervise the operation and management activities of the Company’s invested enterprises and branches, and seek to strengthen the audit supervision of its shareholding enterprises, foreign enterprises and overseas enterprises, so as to prevent the management mode of “investment without supervision”, “equity participation without supervision” and “no control and supervision”.</p> <p><del>The internal audit department of the Company shall be under the guidance and supervision of the audit and risk control committee of the Board of Directors.</del></p> <p><u>The internal audit institution should be independent and staffed by full-time auditors and should not be placed under the authority of, or co-located with, the finance department.</u></p> | Modified          |
| —   | <p><u>Article 206</u></p> <p><u>The internal audit institution is accountable to the Board of Directors.</u></p> <p><u>The internal audit institution shall be subject to the supervision and guidance of the Audit and Risk Control Committee in the course of its supervision and inspection of the Company’s business activities, risk management, internal control and financial information. The internal audit institution shall immediately report directly to the Audit and Risk Control Committee when relevant major issues or clues are found.</u></p>   | New added         |
| —   | <p><u>Article 207</u></p> <p><u>The internal audit institution is responsible for the specific organization and implementation of the Company’s internal control evaluation. Based on the evaluation report issued by the internal audit institution and reviewed by the Audit and Risk Control Committee, as well as relevant materials, the Company shall issue its annual internal control evaluation report.</u></p>  | New added         |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| —  | <p><b><u>Article 208</u></b></p> <p><b><u>When the Audit and Risk Control Committee communicates with external audit units such as accounting firms and national audit institution, the internal audit institution shall actively cooperate and provide necessary support and collaboration.</u></b></p>  | New added         |
| —  | <p><b><u>Article 209</u></b></p> <p><b><u>The Audit and Risk Control Committee is involved in the appraisal of the Head of Internal Audit.</u></b></p>  | New added         |
| <p>Article 211</p> <p>The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to audit the Company’s annual financial statements, annual financial report audit, net asset appraisals and other related consultation services, and to review the Company’s other financial statements.</p> <p>The Company’s first accounting firm may be appointed by inaugural meeting prior to the first annual shareholders’ meeting, and the accounting firm so appointed shall hold office until the conclusion of the first shareholders’ meeting.</p> <p>If the inaugural meeting fails to exercise the aforesaid functions and powers, those functions and powers shall be exercised by the Board.</p> | <p>Article 211</p> <p>The Company shall appoint an independent accounting firm which is qualified under the relevant regulations of the State to audit the Company’s annual financial statements, annual financial report audit, net asset appraisals and other related consultation services, and to review the Company’s other financial statements.</p> <p><b><u>Article 212</u></b></p> <p><b><u>The appointment and dismissal of accounting firms by the Company shall be submitted to the Board of Directors for deliberation and decided by the shareholders’ meeting after being approved by more than half of all members of the Audit and Risk Control Committee. The Board of Directors may not appoint or dismiss the accounting firm before the decision is made at the shareholders’ meeting.</u></b></p> | Modified          |
| <p>Article 215</p> <p>Prior notice <b>shall be</b> given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. The accounting firm is allowed to express its opinions during the voting on its dismissal at the general shareholders’ meeting.</p> <p>Where the accounting firm resigns from its position, it shall make clear to the shareholders in a shareholders’ meeting whether there has been any impropriety on the part of the Company.</p>   | <p>Article 215</p> <p><b><u>A thirty-day</u></b> prior notice <b>will be</b> given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. The accounting firm is allowed to express its opinions during the voting on its dismissal at the general shareholders’ meeting.</p> <p>Where the accounting firm resigns from its position, it shall make clear to the shareholders in a shareholders’ meeting whether there has been any impropriety on the part of the Company.</p>  | Modified          |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association   | Type of amendment |
|--|---|-------------------|
| <p>Article 229</p> <p>In case of liquidation for dissolution, if the liquidation committee, having sorted out the Company's assets and prepared the balance sheet and an inventory of assets, discovers that there are insufficient assets in the Company to pay off its debts, it shall apply to the people's court immediately for <b>a declaration of</b> bankruptcy of the Company according to laws.</p> <p>Upon the <b>declaration</b> of bankruptcy of <b>the Company</b> by the people's court, the liquidation committee shall prepare and hand over the liquidation matters to the people's court.</p> | <p>Article 229</p> <p>In case of liquidation for dissolution, if the liquidation committee, having sorted out the Company's assets and prepared the balance sheet and an inventory of assets, discovers that there are insufficient assets in the Company to pay off its debts, it shall apply to the people's court immediately for <del>a declaration of</del> <b>bankruptcy and liquidation</b> of the Company according to laws.</p> <p>Upon the <b>acceptance</b> of the bankruptcy <del>application of the Company</del> by the People's court, the liquidation group shall prepare and hand over the liquidation matters to <b>the bankruptcy administrator appointed by</b> the People's court.</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association  | Revised Articles of the Articles of Association  | Type of amendment |
|---|--|-------------------|
| <p>Article 243</p> <p>The following terms and expressions in this Articles shall have the following meanings, unless the context requires otherwise:</p> <p>“Articles”/“Articles of Association” the articles of association of the Company</p> <p>“the Company” Tianjin Capital Environmental Protection Group Company Limited</p> <p>“Subsidiary” includes wholly owned subsidiaries, holding subsidiary</p> <p>“the Board” the Board of Directors of the Company</p> <p>“Chairman of the Board” Chairman of the Board of Directors</p> <p>“Directors” the Directors of the Company</p> <p><b>“Board of Supervisors” the Board of Supervisors of the Company</b></p> <p><b>“Supervisor Chairman” Chairman of the Board of Supervisors</b></p> <p><b>“Supervisor” Supervisor of the Company</b></p> <p>“Promoter” Tianjin Bohai Chemical Industry Group Corporation</p> <p>“Corporate bonds” refers to the valuable paper issued by the Company in accordance with Chinese laws, rules and regulations, and the capital and interest shall be paid within agreed period, including bonds convertible into shares of the Company</p> <p>.....</p> | <p>Article 243</p> <p>The following terms and expressions in this Articles shall have the following meanings, unless the context requires otherwise:</p> <p>“Articles”/“Articles of Association” the articles of association of the Company</p> <p>“the Company” Tianjin Capital Environmental Protection Group Company Limited</p> <p>“Subsidiary” includes wholly owned subsidiaries, holding subsidiary</p> <p>“the Board” the Board of Directors of the Company</p> <p>“Chairman of the Board” Chairman of the Board of Directors</p> <p>“Directors” the Directors of the Company</p> <p><del><b>“Board of Supervisors” the Board of Supervisors of the Company</b></del></p> <p><del><b>“Supervisor Chairman” Chairman of the Board of Supervisors</b></del></p> <p><del><b>“Supervisor” Supervisor of the Company</b></del></p> <p>“Promoter” Tianjin Bohai Chemical Industry Group Corporation</p> <p>“Corporate bonds” refers to the valuable paper issued by the Company in accordance with Chinese laws, rules and regulations, and the capital and interest shall be paid within agreed period, including bonds convertible into shares of the Company</p> <p>.....</p> | <p>Modified</p>   |

| Original Articles of the Articles of Association   | Revised Articles of the Articles of Association  | Type of amendment |
|--|--|-------------------|
| <p>“Controlling shareholder” refers to a shareholder whose shares account for <b>more than 50%</b> of the Company’s total share capital; or a shareholder whose shareholding ratio is <b>less than 50%</b> but whose voting rights <b>based on</b> the shares held are sufficient to have a significant impact on the resolutions of the shareholders’ meeting.</p> <p>“actual controller” a natural person, legal person or other organization that could actually control the acts of the Company through <b>shareholdings, voting rights, trusts,</b> investment relations, agreements, other arrangements, <b>etc., either individually or jointly, directly or indirectly.</b></p> <p>“connected relationship” the relationship between controlling shareholder, actual controller, Directors, <b>supervisors,</b> officers and the enterprises under their direct or indirect control, or other relationship that may lead to the transfer of the Company’s interests. However, there is no connected relationship between state-controlled enterprises just because they are under the common control of the state.</p> | <p>“Controlling shareholder” refers to a shareholder whose shares account for more than <u><b>fifty percent</b></u> of the <b>joint stock limited</b> company’s total share capital; or a shareholder whose shareholding ratio is <u><b>not more than fifty percent</b></u> but whose voting rights <b>of</b> the shares held are sufficient to have a significant impact on the resolutions of the shareholders’ meeting.</p> <p>“actual controller” a natural person, legal person or other organization that could actually control the acts of the Company through <b>shareholdings, <del>voting rights, trusts,</del></b> investment relations, agreements, <u><b>or</b></u> other arrangements. <b><del>etc., either individually or jointly, directly or indirectly.</del></b></p> <p>“connected relationship” the relationship between controlling shareholder, actual controller, Directors, <b>supervisors,</b> officers and the enterprises under their direct or indirect control, or other relationship that may lead to the transfer of the Company’s interests. However, there is no connected relationship between state-controlled enterprises just because they are under the common control of the state.</p> |                   |

Save for the above amendments, there are no substantive amendments to other provisions in the Articles of Association. The non-substantial amendments include adjustments to the numbering and punctuation of the Articles of Association, and other word modifications that do not affect the meaning of the articles. Since they do not involve substantial changes and the scope of the revision is relatively wide, they will not be listed item by item.

**APPENDIX II**

**TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE SHAREHOLDERS MEETING RULES**

Details of the proposed amendments to the Shareholders Meeting Rules are set out below:

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|---|--|-------------------|
| --  | <p><b><u>Article 2</u></b></p> <p><b><u>These Rules shall apply to the convening, proposing, notifying and convening of the shareholders’ meeting of the Company.</u></b></p>  | New added         |
| <p><b>Article 5</b></p> <p>Shareholders’ meetings are divided into annual shareholders’ meetings and extraordinary shareholders’ meetings. Shareholders’ meetings shall be summoned by the Board of Directors. The annual shareholders’ meeting shall be convened once a year and shall be held within 6 months after the conclusion of the previous accounting year.</p> <p>If any of the following circumstances occurs, the Company shall convene an extraordinary shareholders’ meeting within two months from the date of the occurrence of the fact:</p> <p>(I) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number required by the articles of association of the Company;</p> <p>(II) when the Company’s unrecovered losses have reached one-third of the total paid-up share capital;</p> | <p><b>Article 4</b></p> <p>Shareholders’ meetings are divided into annual shareholders’ meetings and extraordinary shareholders’ meetings. Shareholders’ meetings shall be summoned by the Board of Directors. The annual shareholders’ meeting shall be convened once a year and shall be held within <b>Six</b> months after the conclusion of the previous accounting year.</p> <p><b><u>Extraordinary shareholders’ meetings may be convened from time to time.</u></b> If any of the following circumstances occurs, the Company shall convene an extraordinary shareholders’ meeting within two months from the date of the occurrence of the fact:</p> <p>(I) when the number of directors is less than the number prescribed by the Company Law or less than two-thirds of the number required by the articles of association of the Company;</p> <p>(II) when the Company’s unrecovered losses have reached one-third of the total paid-up share capital;</p> | Modified          |



| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>(III) when shareholders who individually or jointly hold <b>10%</b> or more of the Company’s <b>outstanding voting shares</b> request in writing to convene an extraordinary shareholders’ meeting;</p> <p>(IV) when deems necessary by the Board of Directors;</p> <p>(V) when proposed by the <b>Supervisory Committee</b>;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>  | <p>(III) when shareholders who individually or jointly hold <b>ten percent</b> or more of the Company’s <b>shares</b> request in writing to convene an extraordinary shareholders’ meeting;</p> <p>(IV) when deems necessary by the Board of Directors;</p> <p>(V) when proposed by the <b><u>Audit and Risk Control Committee</u></b>;</p> <p>(VI) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.</p>   |                   |
| <p>Article <b>9</b></p> <p>Independent Non-executive Directors (“Independent Directors”) have the right to propose to the Board of Directors for convening an extraordinary shareholders’ meeting. The Board of Directors shall, in accordance with law, administrative regulations and the Articles of Association, reply in writing whether it agrees to hold the shareholders’ meeting within <b>10</b> days receipt of such proposal.</p> <p>If the Board agrees to convene the shareholders’ meeting, a notice of the extraordinary shareholders’ meeting shall be given within <b>5</b> days after the resolution at the Board meeting; if the Board disagrees with the proposal, it shall announce its reasons.</p> | <p>Article <b>8</b></p> <p><b><u>With the approval of more than half of all independent non-executive directors</u></b> (the “Independent Directors”), <b><u>Independent Directors</u></b> have the right to propose to the Board of Directors for convening an extraordinary shareholders’ meeting. The Board of Directors shall, in accordance with law, administrative regulations and the Articles of Association, reply in writing whether it agrees to hold the shareholders’ meeting within <b>ten</b> days receipt of such proposal.</p> <p>If the Board agrees to convene the shareholders’ meeting, a notice of the extraordinary shareholders’ meeting shall be given within <b>five</b> days after the resolution at the Board meeting; if the Board disagrees with the proposal, it shall announce its reasons.</p> | Modified          |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules  | Type of amendment                             |
|---|---|---|
| <p data-bbox="113 226 268 259">Article 10</p> <p data-bbox="113 300 683 745">The <b>Supervisory Committee has the right to propose</b> to the Board of Directors for convening an extraordinary shareholders’ meeting <b>and the propose</b> shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with law, administrative regulations and the Articles of Association, reply in writing whether it agrees to hold the shareholders’ meeting within <b>10</b> days receipt of such proposal.</p> <p data-bbox="113 786 683 1115">If the Board agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such meeting within <b>5</b> days after the resolution is made by the Board of Directors. In the event of any change to the original proposal set forth in the notice, the consent of the <b>Supervisory Committee</b> is required.</p> <p data-bbox="113 1155 683 1563">If the Board of Directors does not approve the extraordinary shareholders’ meeting or fails to give a written reply within <b>10</b> days upon receipt of such proposal, it shall be deemed that the Board of Directors is unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the <b>Supervisory Committee</b> may convene and preside over the meeting on its own.</p> | <p data-bbox="687 226 823 259">Article <u>9</u></p> <p data-bbox="687 300 1251 745">The <u><b>Audit and Risk Control Committee, when proposing</b></u> to the Board of Directors for <u><b>the convention of an extraordinary shareholders' meeting, shall make such request in writing to</b></u> the Board of Directors. The Board of Directors shall, in accordance with law, administrative regulations and the Articles of Association, reply in writing whether it agrees to hold the shareholders’ meeting within <u><b>ten</b></u> days receipt of such proposal.</p> <p data-bbox="687 786 1251 1115">If the Board agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such meeting within <u><b>five</b></u> days after the resolution is made by the Board of Directors. In the event of any change to the original proposal set forth in the notice, the consent of the <u><b>Audit and Risk Control Committee</b></u> is required.</p> <p data-bbox="687 1155 1251 1594">If the Board of Directors does not approve the extraordinary shareholders’ meeting or fails to give a written reply within <u><b>ten</b></u> days upon receipt of such proposal, it shall be deemed that the Board of Directors is unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the <u><b>Audit and Risk Control Committee</b></u> may convene and preside over the meeting on its own.</p> | <p data-bbox="1256 226 1394 259">Modified</p> |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
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| <p>Article 11</p> <p>Where shareholders who individually or collectively hold more than ten percent of the Company’s shares request to convene an extraordinary shareholders’ meeting, the Board of Directors <b>and the Supervisory Committee</b> shall decide whether to convene an extraordinary general meeting of shareholders within ten days from the date of receipt of the request, and reply to the shareholders in writing.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, it shall issue a notice of convening the shareholders’ meeting within <b>5</b> days after the resolution of the Board of Directors is made, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting or fails to provide feedback within <b>10</b> days after receiving the request, shareholders who individually or collectively hold more than <b>10%</b> of the Company’s shares <b>shall have the right to</b> propose to the <b>Supervisory</b> Committee to convene an extraordinary shareholders’ meeting, and shall submit such request in writing to the <b>Supervisory</b> Committee.</p> | <p>Article <u>10</u></p> <p>Where shareholders who individually or collectively hold more than ten percent of the Company’s shares request to convene an extraordinary shareholders’ meeting, <u>such request shall be made in writing to the Board of Directors.</u></p> <p>The Board of Directors <del>and the Supervisory Committee</del> shall decide whether to convene an extraordinary general meeting of shareholders within ten days from the date of receipt of the request, and reply to the shareholders in writing.</p> <p>If the Board of Directors agrees to convene an extraordinary shareholders’ meeting, it shall issue a notice of convening the shareholders’ meeting within <u>five</u> days after the resolution of the Board of Directors is made, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders. If the Board of Directors does not agree to convene an extraordinary shareholders’ meeting or fails to provide feedback within <u>ten</u> days after receiving the request, shareholders who individually or collectively hold more than <u>ten percent</u> of the Company’s shares, when <u>proposing</u> to the <u>Audit and Risk Control</u> Committee to convene an extraordinary shareholders’ meeting, shall submit such request in writing to the <u>Audit and Risk Control</u> Committee.</p> | <p>Modified</p>   |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules  | Type of amendment |
|---|---|-------------------|
| <p>If the <b>Supervisory</b> Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within <b>5</b> days of receiving the request, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the <b>Supervisory</b> Committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the <b>Supervisory</b> Committee would not summon and preside over the shareholders' meeting, shareholders who individually or collectively hold more than <b>10%</b> of the Company's shares for more than <b>90</b> consecutive days may convene and preside over the meeting on their own initiative.</p> | <p>If the <b><u>Audit and Risk Control</u></b> Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of convening the shareholders' meeting within <b>five</b> days of receiving the request, any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.</p> <p>If the <b><u>Audit and Risk Control</u></b> Committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the <b><u>Audit and Risk Control</u></b> Committee would not summon and preside over the shareholders' meeting, shareholders who individually or collectively hold more than <b>ten percent</b> of the Company's shares (<b><u>preferred shares with voting rights restored, etc.</u></b>) for more than <b>ninety</b> consecutive days may convene and preside over the meeting on their own initiative.</p> <p>The Company shall make the notices specified in the preceding two paragraphs by way of an announcement.</p> <p><b><u>The shareholders' meeting shall not pass resolutions on matters not listed in the notice.</u></b></p> |                   |

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| <p><b>Article 12</b></p> <p>If <b>the Supervisory Committee</b> or shareholders decide to convene a shareholders' meeting on their own, they shall notify the Board of Directors in writing and at the same time file a report with the local branch of CSRC and the stock exchanges where the Company is located.</p> <p>Prior to the announcement of the resolution of the shareholders' meeting, the shareholding of the convening shareholders shall not be less than ten percent. The convening shareholders shall apply to the stock exchange for locking up all or part of their shareholdings for the aforesaid period prior to the publication of the notice of the shareholders' meeting.</p> <p>The <b>Supervisory Committee</b> and the convening shareholders shall submit the relevant supporting materials to the local CSRC office and the stock exchange in the place where the Company is located when issuing the notice of the shareholders' meeting and publishing the announcement of the resolution of the shareholders' meeting.</p> | <p><b>Article 11</b></p> <p>If <u><b>the Audit and Risk Control Committee</b></u> or shareholders decide to convene a shareholders' meeting on their own, they shall notify the Board of Directors in writing and at the same time file a report with <u><b>the local branch of CSRC and</b></u> the stock exchanges.</p> <p><del>Prior to the announcement of the resolution of the shareholders' meeting, the shareholding of the convening shareholders shall not be less than ten percent. The convening shareholders shall apply to the stock exchange for locking up all or part of their shareholdings for the aforesaid period prior to the publication of the notice of the shareholders' meeting.</del></p> <p><u><b>The Audit and Risk Control Committee</b></u> or the convening shareholders shall submit the relevant supporting documents to the stock exchange when issuing the notice of the shareholders' meeting and publishing the announcement of the resolution of the shareholders' meeting.</p> <p><u><b>Prior to the announcement of the resolution of the shareholders' meeting, the percentage of shares held by the convening shareholders (including preferred shares with voting rights restored, etc.) shall not be less than ten percent.</b></u></p> | Modified          |

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| <p>Article 13</p> <p>As for the shareholders’ general meeting convened by the <b>Supervisory Committee</b> or shareholders, the Board of Directors and the secretary to the Board of Directors shall coordinate accordingly. The Board of Directors shall provide the register of members as at the registered date for entitlements of shares. In the event that the Board of Directors fails to provide the register of members, the convener may apply to the securities registration and clearing organization for obtaining the register of members with the relevant announcements on the convening of the shareholders’ general meeting. The register of members obtained by the convener shall not be used for purposes other than convening of the shareholders’ general meeting.</p> | <p>Article <u>12</u></p> <p>As for the shareholders’ general meeting convened by the <b><u>Audit and Risk Control</u></b> Committee or shareholders, the Board of Directors and the secretary to the Board of Directors shall coordinate accordingly.</p> <p>The Board of Directors shall provide the register of members as at the registered date for entitlements of shares. In the event that the Board of Directors fails to provide the register of members, the convener may apply to the securities registration and clearing organization for obtaining the register of members with the relevant announcements on the convening of the shareholders’ meeting. The register of members obtained by the convener shall not be used for purposes other than convening of the shareholders’ meeting.</p> | Modified          |
| <p>Article 14</p> <p>Any cost incurred for convening the shareholders’ meetings by the <b>Supervisory Committee</b> and the shareholders on its/their own shall be borne by the listed company.</p>  | <p>Article <u>13</u></p> <p>Any cost incurred for convening the shareholders’ general meetings by the <b><u>Audit and Risk Control</u></b> Committee and the shareholders on its/their own shall be borne by the listed company.</p>   | Modified          |

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| <p>(IV) where any director, <b>supervisor</b>, general manager or other senior management personnel has a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed has a different impact on such director, <b>supervisor</b>, general manager or other senior management personnel as a shareholder than on other shareholders of the same class, the difference shall be explained;</p> <p>.....</p> | <p>(IV) where any director, <del><b>supervisor</b></del>, general manager or other senior management personnel has a material interest in the matter to be discussed, the nature and extent of such interest shall be disclosed; if the matter to be discussed has a different impact on such director, <del><b>supervisor</b></del>, general manager or other senior management personnel as a shareholder than on other shareholders of the same class, the difference shall be explained;</p> <p>.....</p> |                   |
| <p>Article <b>21</b></p> <p>If the shareholders’ meeting intends to discuss the election of Directors <b>and Supervisors</b>, the notice of the shareholders’ meeting will fully disclose the details of the candidates for Directors <b>and Supervisors</b>, including but not limited to, at least the following.</p> <p>.....</p>  | <p>Article <u>20</u></p> <p>If the shareholders’ meeting intends to discuss the election of Directors <del><b>and Supervisors</b></del>, the notice of the shareholders’ meeting will fully disclose the details of the candidates for Directors <del><b>and Supervisors</b></del>, including but not limited to, at least the following.</p> <p>.....</p>  | Modified          |



| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules  | Type of amendment                               |
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| <p data-bbox="113 226 268 259">Article 23</p> <p data-bbox="113 300 683 1263">In principle, the shareholders' meeting is held in the Company. The shareholders' meeting shall set out the venue, and it is an onsite meeting. The Company shall provide convenience for shareholders to attend the shareholders' meeting by various means, including providing internet voting platform and other modern information technology means, as long as the shareholders' meeting is legal and valid. Shareholders who attend the shareholders' meeting by the aforementioned ways are regarded as present. Shareholders attending the shareholders' meeting shall have one vote for each share they hold, <b>except for shareholders of class shares</b>. The Company's shares held by the Company itself have no voting right. A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site shareholders' meeting shall not be earlier than that of the internet voting and others means.</p> <p data-bbox="113 1303 683 1525">Shareholders may attend the shareholders' meeting of shareholders in person and exercise their voting rights, or entrust others to attend and exercise their voting rights within the scope of authorization.</p> | <p data-bbox="687 226 842 259">Article <u>22</u></p> <p data-bbox="687 300 1251 371">In principle, the shareholders' meeting is held in the Company.</p> <p data-bbox="687 412 1251 779">The shareholders' meeting shall set out the venue, and it is an onsite meeting. The Company shall provide convenience for shareholders to attend the shareholders' meeting by various means, including providing internet voting platform and other modern information technology means, as long as the shareholders' meeting is legal and valid.</p> <p data-bbox="687 819 1251 1375">Shareholders who attend the shareholders' meeting by the aforementioned ways are regarded as present. Shareholders attending the shareholders' meeting shall have one vote for each share they hold, <del>except for shareholders of class shares</del>. The Company's shares held by the Company itself have no voting right. A voting right can only choose one way of the voting of on-the-spot voting, internet voting or others means. The closing time of on site shareholders' meeting shall not be earlier than that of the internet voting and others means.</p> <p data-bbox="687 1415 1251 1637">Shareholders may attend the shareholders' meeting of shareholders in person and exercise their voting rights, or entrust others to attend and exercise their voting rights within the scope of authorization.</p> | <p data-bbox="1256 226 1394 259">Modified</p>   |
| <p data-bbox="113 1666 268 1700">Article 27</p> <p data-bbox="113 1740 683 2000">When the Company convenes a shareholders' meeting, all directors, <b>supervisors</b> and the secretary of the Board of Directors shall attend the meeting, and the general manager and other senior management personnel shall be present at the meeting.</p>   | <p data-bbox="687 1666 842 1700">Article <u>26</u></p> <p data-bbox="687 1740 1251 2000">When the Company convenes a shareholders' meeting, all directors, <b>supervisors</b> and the secretary of the Board of Directors shall attend the meeting, and the general manager and other senior management personnel shall be present at the meeting.</p>  | <p data-bbox="1256 1666 1394 1700">Modified</p> |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment                             |
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| <p data-bbox="113 226 268 259">Article 28</p> <p data-bbox="113 300 683 521">The shareholders’ meeting is presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall chair the meeting.</p> <p data-bbox="113 562 683 931">The shareholders’ meeting convened by the <b>Supervisory</b> Committee shall be presided by the <b>chair</b> of the <b>Supervisory</b> Committee. If the chairman of the <b>Supervisory</b> Committee fails to or refuses to perform his/her duty, the <b>Supervisor</b> elected by more than half of the <b>Supervisory</b> Committee shall chair the meeting.</p> <p data-bbox="113 972 683 1117">As to the shareholders’ meeting convened by shareholders, the conveners shall elect a representative to chair the meeting.</p> <p data-bbox="113 1158 683 1491">At the shareholders’ meeting, if the chairman of the meeting violates the meeting rules making the shareholders’ meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the meeting can vote for another person to be the chairman of the shareholders’ meeting.</p> | <p data-bbox="687 226 842 259">Article 27</p> <p data-bbox="687 300 1251 521">The shareholders’ meeting is presided over by the Chairman of the Board. If the Chairman fails to or refuses to perform his/her duty, the Director elected by more than half of the Board of Directors shall chair the meeting.</p> <p data-bbox="687 562 1251 1008">The shareholders’ meeting convened by the <u><b>Audit and Risk Control</b></u> Committee shall be presided by the <u><b>chair</b></u> of the <u><b>Audit and Risk Control</b></u> Committee. If the <u><b>chair</b></u> of the <u><b>Audit and Risk Control</b></u> Committee fails to or refuses to perform his/her duty, <u><b>a member of the Audit and Risk Control Committee</b></u> elected by more than half of the <u><b>members of the Audit and Risk Control</b></u> Committee shall chair the meeting.</p> <p data-bbox="687 1048 1251 1193">As to the shareholders’ meeting convened by shareholders, the conveners <u><b>or their</b></u> elected representative chair the meeting.</p> <p data-bbox="687 1234 1251 1565">At the shareholders’ meeting, if the chairman of the meeting violates the meeting rules making the shareholders’ meeting fail to continue, as agreed by the shareholders holding more than half of voting rights present at the meeting can vote for another person to be the chairman of the shareholders’ meeting.</p> | <p data-bbox="1256 226 1394 259">Modified</p> |

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| <p>Article <b>30</b></p> <p>Shareholders shall appoint proxy in writing. The proxy form shall be signed by the appointer or its authorized representative who has been authorized in writing. If the appointer is a legal person, the document shall be affixed with the legal person’s seal or signed by its Directors or duly authorized attorney.</p> <p>The proxy form issued by the shareholders appointing a proxy to attend the shareholders’ meeting, shall include the following:</p> <p>(1) Name of the proxy;</p> <p>(2) <b>whether he/she has voting rights;</b></p> <p>(3) instructions on voting in favor, against and abstained for each motion on the agenda, <b>respectively;</b></p> <p>(4) Date of issuance and valid period of the proxy form;</p> <p>(5) signature (or seal) of the appointer. When the appointer is legal person, the common seal is required.</p> | <p>Article <u>29</u></p> <p>Shareholders shall appoint proxy in writing. The proxy form shall be signed by the appointer or its authorized representative who has been authorized in writing. If the appointer is a legal person, the document shall be affixed with the legal person’s seal or signed by its Directors or duly authorized attorney.</p> <p>The proxy form issued by the shareholders appointing a proxy to attend the shareholders’ meeting, shall include the following:</p> <p>(1) <b><u>name of the appointer, the class and number of shares of the Company held;</u></b></p> <p>(2) name of proxy</p> <p>(3) <b><u>specific instructions from shareholders, including</u></b> instructions to vote in favor of, against or abstained for each motion on the agenda, <b><u>among others, respectively;</u></b></p> <p>(4) Date of issuance and valid period of the proxy form;</p> <p>(5) signature (or seal) of the appointer. When the appointer is legal person, the common seal is required.</p> | Modified          |
| <p>Article <b>33</b></p> <p>If individual shareholders attend the meeting in person, they shall present their identity card or other documents or certificates that can prove their identity <b>and the stock account card;</b> if they entrust others to attend the meeting, they should present their valid identity card and the proxy form.</p> <p>.....</p>   | <p>Article <u>32</u></p> <p>If individual shareholders attend the meeting in person, they shall present their identity card or other documents or certificates that can prove their identity; if they entrust others to attend the meeting, they should present their valid identity card and the proxy form.</p> <p>.....</p>  | Modified          |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules  | Type of amendment                             |
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| <p data-bbox="113 226 268 259">Article 37</p> <p data-bbox="113 300 683 483">The Board of Directors, independent non-executive Directors and <b>certain qualified</b> Shareholders may canvass the Company's shareholders for votes at shareholders' meetings.</p> <p data-bbox="113 524 683 1155">The canvass for votes shall be made without compensation and relevant information shall be efficiently disclosed to the shareholders being canvassed. The canvass for shareholders' voting rights shall not be carried out in a compensated or disguised compensated manner. The canvass for voting rights from shareholders of the Company shall be conducted in accordance with the relevant implementation regulations. The Company and the convenor of the shareholders' meeting shall not impose any minimum shareholding ratio restriction on the canvass for voting rights.</p> <p data-bbox="113 1196 683 1491">When the shareholders' meeting deliberates any significant matter that affects the interests of small and medium-sized investors, the votes cast by such investors shall be counted separately. The separate voting results shall be promptly and publicly disclosed.</p> | <p data-bbox="687 226 842 259">Article 3<u>6</u></p> <p data-bbox="687 300 1251 1267">The Board of Directors, independent non-executive Directors and Shareholders <b><u>holding more than one percent of the voting shares or investor protection organizations established in accordance with laws, administrative regulations or the provisions of the CSRC</u></b> may canvass the Company's shareholders for votes at shareholders' meetings. The canvass for votes shall be made without compensation and relevant information shall be efficiently disclosed to the shareholders being canvassed. The canvass for shareholders' voting rights shall not be carried out in a compensated or disguised compensated manner. The canvass for voting rights from shareholders of the Company shall be conducted in accordance with the relevant implementation regulations. The Company and the convenor of the shareholders' meeting shall not impose any minimum shareholding ratio restriction on the canvass for voting rights.</p> <p data-bbox="687 1308 1251 1603">When the shareholders' meeting deliberates any significant matter that affects the interests of small and medium-sized investors, the votes cast by such investors shall be counted separately. The separate voting results shall be promptly and publicly disclosed.</p> | <p data-bbox="1256 226 1394 259">Modified</p> |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
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| <p>Article 38</p> <p>Before a poll on the motions is taken at the shareholders' meeting, two shareholders' representatives shall be elected from among all shareholders and proxies attending the meeting to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders and proxies shall not take part in the vote count or scrutiny. When the motions are voted at the shareholders' meeting, the auditor, lawyer, shareholder representatives <b>and supervisor(s)</b> shall jointly count and scrutinize the votes.</p> <p>Shareholders of the Company or their proxies who cast their votes online or by other means shall have the right to check the results of their votes by way of the pertinent voting system.</p> | <p>Article <u>37</u></p> <p>Before a poll on the motions is taken at the shareholders' meeting, two shareholders' representatives shall be elected from among all shareholders and proxies attending the meeting to participate in the vote count and scrutiny. If shareholders are interested in certain issues, the relevant shareholders and proxies shall not take part in the vote count or scrutiny. When the motions are voted at the shareholders' meeting, the auditor, lawyer, <b>and</b> shareholder representatives <del>and supervisor(s)</del> shall jointly count and scrutinize the votes.</p> <p>Shareholders of the Company or their proxies who cast their votes online or by other means shall have the right to check the results of their votes by way of the pertinent voting system.</p> | Modified          |
| <p>Article 41</p> <p>The following matters shall be resolved by an ordinary resolution at the shareholders' meeting:</p> <p>(1) deciding on the Company 's business policies and investment plans;</p> <p>(2) work reports of the Board of Directors <b>and the Supervisory Committee</b>;</p> <p>(3) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(4) appointment and removal of members of the Board of Directors <b>and the Supervisory Committee</b> and their remuneration and manner of payment;</p> <p>(5) annual preliminary and final budgets of the Company;</p>   | <p>Article <u>40</u></p> <p>The following matters shall be resolved by an ordinary resolution at the shareholders' meeting:</p> <p>(1) deciding on the Company 's business policies and investment plans;</p> <p>(2) work reports of the Board of Directors <del>and the Supervisory Committee</del>;</p> <p>(3) profit distribution plans and loss recovery plans formulated by the Board of Directors;</p> <p>(4) appointment and removal of members of the Board of Directors <del>and the Supervisory Committee</del> and their remuneration and manner of payment;</p> <p>(5) annual preliminary and final budgets of the Company;</p>  | Modified          |

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| <p>(6) the Company's annual report;</p> <p>(7) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.</p>  | <p>(6) the Company's annual report;</p> <p>(7) matter other than those which are required by laws, administrative regulations and the Articles of Association to be adopted by special resolutions.</p>  |                   |
| <p><b>Article 42</b></p> <p>The following matters shall be resolved by a special resolution at the shareholders' meeting:</p> <p>(1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution, liquidation or change of the form of the Company;</p> <p>.....</p> | <p><b>Article 4<u>1</u></b></p> <p>The following matters shall be resolved by a special resolution at the shareholders' meeting:</p> <p>(1) the increase or reduction of its share capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, <b>spin-off</b>, merger, dissolution, liquidation or change of the form of the Company;</p> <p>.....</p> | <p>Modified</p>   |

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| <p data-bbox="113 226 268 259">Article 44</p> <p data-bbox="113 300 683 483">When voting at the election of <b>Directors and supervisors</b> who are not employee representatives, the shareholders' meeting implements the cumulative voting system.</p> <p data-bbox="113 524 683 1043">The cumulative voting system means that when the Directors <b>or supervisors</b> are elected at the shareholders' meeting, each share held by shareholders has the same number of voting rights as the number of Directors <b>and supervisor</b> to be elected and the shareholder can vote by concentrating the number of shares held. The Board of Directors shall announce to the shareholders the personal particulars and basic information of the Director <b>and supervisor</b> candidates.</p> | <p data-bbox="687 226 842 259">Article 4<u>3</u></p> <p data-bbox="687 300 1251 483">When voting at the election of <b>Directors who are not employee representatives</b>, the shareholders' meeting implements the cumulative voting system.</p> <p data-bbox="687 524 1251 1158">The cumulative voting system means that when the Directors <del><b>or supervisors</b></del> are elected at the shareholders' meeting, each share held by shareholders has the same number of voting rights as the number of Directors <del><b>or supervisors</b></del> to be elected and the shareholder can vote by concentrating the number of shares held. The Board of Directors shall announce to the shareholders the personal particulars and basic information of the Director <del><b>and supervisor</b></del> candidates. The specific implementation measures of cumulative voting system are as follows:</p> | <p data-bbox="1256 226 1394 259">Modified</p> |



| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>The specific implementation measures of cumulative voting system are as follows:</p> <p><b>(I) Election of Directors:</b> The Director candidates to be elected are divided into non-independent Directors and independent Directors and are voted respectively.</p> <p>When voting at the election of non-independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of non-independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected non-independent Directors by the number of votes received by the candidate(s) successively;</p> <p>When voting at the election of independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected independent Directors by the number of votes received by the candidate(s) successively; the number of concurring votes received by each elected Director shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> | <p><b>(I) <del>Election of Directors:</del></b> The Director candidates to be elected are divided into non-independent Directors and independent Directors and are voted respectively.</p> <p>When voting at the election of non-independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of non-independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected non-independent Directors by the number of votes received by the candidate(s) successively;</p> <p>When voting at the election of independent Directors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of independent Directors to be elected, and the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected independent Directors by the number of votes received by the candidate(s) successively;</p> <p>The number of concurring votes received by each elected Director shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> |                   |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules  | Type of amendment |
|---|---|-------------------|
| <p>(II) Election of Supervisors: When voting at the election of Supervisors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of Supervisors to be elected, the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected Supervisors by the number of votes received by the candidates successively. The number of concurring votes received by each elected Supervisor shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</p> <p>(III) If two or more Director or supervisor candidates receive the same number of voting rights and such number is the lowest among the Directors or supervisors being elected, and when the election of all such Directors or supervisors results in the number of Directors or supervisors exceeding the number that should be elected at that shareholders' meeting, the shareholders' meeting shall hold a re-election in respect of the above Director or supervisor candidates receiving the same number of voting rights pursuant to the above procedures, until the number of Directors or supervisors elected at the shareholders' meeting are the exact number that should be elected.</p> | <p><del>(II) Election of Supervisors: When voting at the election of Supervisors, the number of votes available equals to the number of shares held by the individual shareholder multiplied by the number of Supervisors to be elected, the shareholders may cast the total votes concentratedly to one or several candidates to determine the elected Supervisors by the number of votes received by the candidates successively. The number of concurring votes received by each elected Supervisor shall be more than half of the total number of voting shares held by the shareholders who attend the shareholders' meeting.</del></p> <p>(II) If two or more Director or supervisor candidates receive the same number of voting rights and such number is the lowest among the Directors or supervisors being elected, and when the election of all such Directors or supervisors results in the number of Directors or supervisor exceeding the number that should be elected at that shareholders' meeting, the shareholders' meeting shall hold a re-election in respect of the above Director or supervisor candidates receiving the same number of voting rights pursuant to the above procedures, until the number of Directors or supervisor elected at the shareholders' meeting are the exact number that should be elected.</p> |                   |

| Original Articles of the Shareholders Meeting Rules | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|---|--|-------------------|
|   | <p>(<b>III</b>) At the shareholders' meeting where Directors <del>and supervisor</del> are elected, the secretary to the Board of Directors shall explain to the shareholders the specific contents and voting rules of the cumulative voting system and inform them of the number of voting rights of each share in such election.</p> <p>(<b>IV</b>) In the execution of the cumulative voting system, the voting shareholders must write down all the names of Directors <del>and supervisor</del> they elect and write down the number of voting rights casted to each Director <del>and supervisor</del>. If a shareholder's voting rights exercised on the votes exceed the total number of his legitimate voting rights, such votes are invalid. If a shareholder's voting rights exercised on the votes do not exceed the total number of his legitimate voting rights, the votes are valid.</p> |                   |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules  | Type of amendment |
|--|---|-------------------|
| <p>(IV) At the shareholders' meeting where Directors <b>and supervisors</b> are elected, the secretary to the Board of Directors shall explain to the shareholders the specific contents and voting rules of the cumulative voting system and inform them of the number of voting rights of each share in such election.</p> <p>(V) In the execution of the cumulative voting system, the voting shareholders must write down all the names of Directors <b>and supervisors</b> they elect and write down the number of voting rights casted to each Director <b>and supervisor</b>. If a shareholder's voting rights exercised on the votes exceed the total number of his legitimate voting rights, such votes are invalid. If a shareholder's voting rights exercised on the votes do not exceed the total number of his legitimate voting rights, the votes are valid.</p> <p>When only one Director <b>or supervisor</b> is to be elected, the cumulative voting system is not applicable; the notice of shareholders' meeting lists expressively whether the cumulative voting system is applied in the election of Directors <b>or supervisors</b>.</p> | <p>When only one Director <del>or supervisor</del> is to be elected, the cumulative voting system is not applicable; the notice of shareholders' meeting lists expressively whether the cumulative voting system is applied in the election of Directors <del>or supervisors</del>.</p> |                   |
| <p>Article <b>50</b></p> <p>Directors, <b>Supervisors</b> and senior management member shall respond to and explain on the queries by shareholders at the shareholders' meeting.</p>   | <p>Article <u><b>49</b></u></p> <p>Directors, <del>Supervisors</del> and senior management members shall respond to and explain on the queries by shareholders at the shareholders' meeting.</p>  | <p>Modified</p>   |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>Article 51</p> <p>Minutes of a shareholders’ meeting shall be kept. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, <b>Supervisors</b>, secretary to the Board of Directors, general managers and other senior management members who attended or observed the meeting;</p> <p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company’s shares;</p> <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders’ opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> | <p>Article <u>50</u></p> <p>Minutes of a shareholders’ meeting shall be kept. Secretary to the Board of Directors shall be responsible for the minutes of the meeting, which shall record the following:</p> <p>(1) the time, venue, agenda and names of the conveners of the meeting;</p> <p>(2) names of the chairman of meeting, Directors, <del><b>Supervisors</b></del>, secretary to the Board of Directors, general managers and other senior management members who attended or observed the meeting;</p> <p>(3) the number of the shareholders and proxies present at the meeting and their representing total number of voting shares and its percentage over the total number of the Company’s shares;</p> <p>(4) the process of consideration, main points of address and voting results of each motion;</p> <p>(5) shareholders’ opinions or suggestions and the corresponding reply or explanations;</p> <p>(6) names of lawyers, vote counters and scrutinizers;</p> <p>(7) other content specified by the Articles of Association to be recorded in the minutes.</p> | <p>Modified</p>   |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>The conveners of the meeting shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, <b>Supervisors</b>, secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting. The minutes of meeting, together with attendance register of the attending shareholders and the power of attorney of their proxies, the valid information relating to the voting over the network and by other means shall be kept at the premises of the Company for not less than ten years.</p> | <p>The conveners of the meeting shall ensure the truthfulness, accuracy and completeness of the minutes of the meeting. Directors, <b>Supervisors</b>, secretary to the Board of Directors, conveners or their representatives, and the chairman of the meeting shall sign their names on the minutes of meeting. The minutes of meeting, together with attendance register of the attending shareholders and the power of attorney of their proxies, the valid information relating to the voting over the network and by other means shall be kept at the premises of the Company for not less than ten years.</p> |                   |
| <p>Article 53</p> <p>At the annual shareholders’ meeting, the Board of Directors <b>and the Board of Supervisors</b> shall make report on work in past year at the meeting. Each Independent Director shall report on his work.</p>  | <p>Article <u>52</u></p> <p>At the annual shareholders’ meeting, the Board of Directors <b>and the Board of <del>Supervisors</del></b> shall make report on work in past year at the meeting. Each Independent Director shall report on his work.</p>  | <p>Modified</p>   |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>Article 58</p> <p>If the procedure of convening or the way of voting at the shareholders' meeting violate laws, administrative regulations or the Articles of Association, or the content of resolutions violates the Articles of Association, shareholders shall have the right to request the people's court to revoke such resolutions within 60 days since the date it was resolved, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' general meetings, which has no substantive impact on the resolution.</p> | <p>Article 5<u>6</u></p> <p>If the procedure of convening or the way of voting at the shareholders' meeting violate laws, administrative regulations or the Articles of Association, or the content of resolutions violates the Articles of Association, shareholders shall have the right to request the people's court to revoke such resolutions within sixty days since the date it was resolved, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' general meetings, which has no substantive impact on the resolution.</p> <p><b><u>Where relevant parties such as the Board of Directors or the shareholders dispute the qualifications of the convenor, the convening procedures, the lawfulness of the content of the proposal and the validity of the resolution of the shareholders' meeting, they should file a lawsuit with the People's Court in a timely manner. Before the People Court hands down any judgement or ruling as rescinded the resolution, the relevant parties shall have to implement the resolution of the general meeting. The Company, the Directors and senior management shall take care to fulfill their duties and ensure the normal operation of the Company.</u></b></p> | <p>Modified</p>   |



| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|---|--|-------------------|
|   | <p><u>Where the People’s Court has handed down a judgement or ruling on the relevant matter, the Company shall fulfill the obligation of information disclosure in accordance with the laws, administrative regulations and provision of the CSRC and the stock exchange, which shall include a full account of the impact, and shall actively implement in compliance with such judgement or ruling after the same comes into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.</u></p> |                   |
| <p>Article <b>60</b></p> <p>Shall proposals for election of Director <b>and Supervisor</b> are resolved at the shareholders’ meeting, the newly-appointed Directors <b>and Supervisors</b> shall take office at the conclusion of such shareholders’ meeting.</p>   | <p>Article <u>58</u></p> <p>Shall proposals for election of Director <del>and Supervisor</del> are resolved at the shareholders’ meeting, the newly-appointed Directors <del>and Supervisor</del> shall take office at the conclusion of such shareholders’ meeting.</p>   | Modified          |
| <p>Article <b>63</b></p> <p><b>Whereas the shares issued by the Company include domestic listed shares (A shares) and overseas listed foreign shares (H shares), therefore,</b> if the relevant laws and administrative regulations or documents have special provisions for the shareholders’ <b>general</b> meeting, such provisions shall apply. The Company shall follow shall the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, other applicable laws, rules and codes of Hong Kong if they provide more stringent requirements.</p> | <p>Article <u>61</u></p> <p><del>Whereas the shares issued by the Company include domestic listed shares (A shares) and overseas listed foreign shares (H shares), therefore, i</del><br/> <u>If</u> the relevant laws and administrative regulations or documents have special provisions for the shareholders’ <b>general</b> meeting, such provisions shall apply. The Company shall follow shall the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, other applicable laws, rules and codes of Hong Kong if they provide more stringent requirements.</p>                                      | Modified          |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules  | Type of amendment |
|--|---|-------------------|
| <p>Article 64</p> <p>The word “more than” as used in these meeting rules shall include the given figure; the word “exceeding” as used in these meeting rules shall not include the given figure.</p>   | <p>Article 6<u>2</u></p> <p>The word “more than” <b>or “within”</b> as used in these meeting rules shall include the given figure; the word “exceeding”, <b>“over” or “less than”</b> as used in these meeting rules shall not include the given figure.</p>  | Modified          |
| <p><b>Article 2</b></p> <p><b>The shareholders’ meeting shall exercise the following functions and powers:</b></p> <p><b>(I) to decide on the Company ’s business policies and investment plans;</b></p> <p><b>(II) to elect and replace directors and to decide on matters concerning the remuneration of directors;</b></p> <p><b>(III) to elect and replace supervisors who are not employee representatives and to decide on matters concerning the remuneration of supervisors;</b></p> <p><b>(IV) to consider and approve the report of the Board of Directors;</b></p> <p><b>(V) to consider and approve the report of the Supervisory Committee;</b></p> <p><b>(VI) to consider and approve the Company’s annual financial budget plan and final accounting plan;</b></p> <p><b>(VII) to consider and approve the Company’s profit distribution plan and loss recovery plan;</b></p> | <p><del><b>Article 2</b></del></p> <p><del><b>The shareholders’ meeting shall exercise the following functions and powers:</b></del></p> <p><del><b>(I) to decide on the Company ’s business policies and investment plans;</b></del></p> <p><del><b>(II) to elect and replace directors and to decide on matters concerning the remuneration of directors;</b></del></p> <p><del><b>(III) to elect and replace supervisors who are not employee representatives and to decide on matters concerning the remuneration of supervisors;</b></del></p> <p><del><b>(IV) to consider and approve the report of the Board of Directors;</b></del></p> <p><del><b>(V) to consider and approve the report of the Supervisory Committee;</b></del></p> <p><del><b>(VI) to consider and approve the Company’s annual financial budget plan and final accounting plan;</b></del></p> <p><del><b>(VII) to consider and approve the Company’s profit distribution plan and loss recovery plan;</b></del></p> | Deleted           |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|---|--|-------------------|
| <p>(VIII) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(IX) to resolve on the merger, division, dissolution, liquidation of the Company or change of corporate form of the Company;</p> <p>(X) to resolve on the issuance of bonds by the Company;</p> <p>(XI) to resolve on the Company's engagement, dismissal or nonrenewal of the appointment of an accounting firm;</p> <p>(XII) to amend the articles of association of the Company;</p> <p>(XIII) to consider proposals submitted by shareholder(s) individually or collectively hold 1% or more of the Company 's shares in accordance with the law and in conformity with the provisions of these Articles of Association;</p> <p>(XIV) to consider the guarantee matters as stipulated in Article 71 of the articles of association of the Company;</p> | <p><del>(VIII) to resolve on the increase or reduction of the registered capital of the Company;</del></p> <p><del>(IX) to resolve on the merger, division, dissolution, liquidation of the Company or change of corporate form of the Company;</del></p> <p><del>(X) to resolve on the issuance of bonds by the Company;</del></p> <p><del>(XI) to resolve on the Company's engagement, dismissal or nonrenewal of the appointment of an accounting firm;</del></p> <p><del>(XII) to amend the articles of association of the Company;</del></p> <p><del>(XIII) to consider proposals submitted by shareholder(s) individually or collectively hold 1% or more of the Company 's shares in accordance with the law and in conformity with the provisions of these Articles of Association;</del></p> <p><del>(XIV) to consider the guarantee matters as stipulated in Article 71 of the articles of association of the Company;</del></p> |                   |

| Original Articles of the Shareholders Meeting Rules  | Revised Articles of the Shareholders Meeting Rules   | Type of amendment |
|--|--|-------------------|
| <p>(XV) to consider matters concerning the purchase or disposal of material assets or the guarantees provided to others by the Company, the amount of which within one year exceeds 30% of the Company's audited total assets;</p> <p>(XVI) to consider and approve matters concerning changes in the use of proceeds;</p> <p>(XVII) to consider and approve mid- and long-term incentive schemes such as employee stock ownership and equity incentives;</p> <p>(XVIII) The annual shareholders' meeting of the Company may authorize the Board of Directors to decide on the issuance of shares with an aggregate financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the most recent year to specific targets, and such authorization shall expire on the date of the next annual shareholders' meeting;</p> <p>(XIX) such other matters that shall be resolved by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules or the articles of association of the Company.</p> <p>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</p> | <p><del>(XV) to consider matters concerning the purchase or disposal of material assets or the guarantees provided to others by the Company, the amount of which within one year exceeds 30% of the Company's audited total assets;</del></p> <p><del>(XVI) to consider and approve matters concerning changes in the use of proceeds;</del></p> <p><del>(XVII) to consider and approve mid- and long-term incentive schemes such as employee stock ownership and equity incentives;</del></p> <p><del>(XVIII) The annual shareholders' meeting of the Company may authorize the Board of Directors to decide on the issuance of shares with an aggregate financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the most recent year to specific targets, and such authorization shall expire on the date of the next annual shareholders' meeting;</del></p> <p><del>(XIX) such other matters that shall be resolved by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules or the articles of association of the Company.</del></p> <p><del>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</del></p> |                   |

| Original Articles of the Shareholders Meeting Rules   | Revised Articles of the Shareholders Meeting Rules  | Type of amendment |
|---|---|-------------------|
| <p><b>Article 3</b></p> <p>The following external guarantee behaviors of the Company shall be subject to the consideration and approval by the shareholders' meeting:</p> <p>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries reaches or exceeds 50% of the audited net assets for the most recent period;</p> <p>(II) any guarantee provided after the total amount of external guarantees of the Company reaches or exceeds 30% of the audited total assets for the most recent period;</p> <p>(III) guarantees provided to targets with a debt to asset ratio exceeding 70%;</p> <p>(IV) any individual guarantee, the amount of which exceeds 10% of the audited net assets for the most recent period;</p> <p>(V) guarantees provided to shareholders, de facto controllers and their related parties;</p> <p>(VI) The amount of guarantees provided by the company within one year exceeds 30% of the audited total assets for the most recent period of the Company.</p> <p>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</p> | <p><del>Article 3</del></p> <p><del>The following external guarantee behaviors of the Company shall be subject to the consideration and approval by the shareholders' meeting:</del></p> <p><del>(I) any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries reaches or exceeds 50% of the audited net assets for the most recent period;</del></p> <p><del>(II) any guarantee provided after the total amount of external guarantees of the Company reaches or exceeds 30% of the audited total assets for the most recent period;</del></p> <p><del>(III) guarantees provided to targets with a debt to asset ratio exceeding 70%;</del></p> <p><del>(IV) any individual guarantee, the amount of which exceeds 10% of the audited net assets for the most recent period;</del></p> <p><del>(V) guarantees provided to shareholders, de facto controllers and their related parties;</del></p> <p><del>(VI) The amount of guarantees provided by the company within one year exceeds 30% of the audited total assets for the most recent period of the Company.</del></p> <p><del>If the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, other applicable Hong Kong laws, rules and codes impose stricter requirements as regards the contents of this article, such requirements shall apply.</del></p> | Deleted           |

Except for the above amendments, there are no substantive amendments to other articles in the Shareholders Meeting Rules. The articles without substantive amendments include the adjustment of article numbers and punctuation in the Shareholders Meeting Rules, and the amendment of words that do not affect the meaning of the articles. As there are no substantive changes and the scope of amendment is relatively wide, they are not listed one by one.

### APPENDIX III

#### TABLE OF COMPARISON OF PROPOSED AMENDMENTS TO THE BOARD MEETING RULES

Details of the proposed amendments to the meeting rules of the Board of Directors are set out below:

| Original articles of the Board Meeting Rules   | Revised articles of the Board Meeting Rules  | Type of amendment |
|--|--|-------------------|
| <p>Article 3</p> <p>Board meeting shall be held at least 4 times a year.</p> <p>In any of the following circumstances, the Board shall hold a provisional meeting: (I) proposed by shareholders representing 10% of the voting rights;</p> <p>(II) proposed by more than one-third of the Directors jointly;</p> <p>(III) proposed by the <b>Supervisory Committee</b>;</p> <p>(IV) deemed necessary by the Board;</p> <p>(V) proposed by more than half of independent non-executive Directors (“independent Directors”);</p> <p>(VI) proposed by the general manager;</p> <p>(VII) required by the securities regulating authority; and</p> <p>(VIII) other circumstances stipulated by the laws, regulations and the Articles of Association.</p> | <p>Article 3</p> <p>Board meeting shall be held at least 4 times a year.</p> <p>In any of the following circumstances, the Board shall hold a provisional meeting: (I) proposed by shareholders representing 10% of the voting rights;</p> <p>(II) proposed by more than one-third of the Directors jointly;</p> <p>(III) proposed by the <b><u>Audit and Risk Control</u> Committee</b>;</p> <p>(IV) deemed necessary by the Board;</p> <p>(V) proposed by more than half of independent non-executive Directors (“independent Directors”);</p> <p>(VI) proposed by the general manager;</p> <p>(VII) required by the securities regulating authority; and</p> <p>(VIII) other circumstances stipulated by the laws, regulations and the Articles of Association.</p> | <p>Modified</p>   |

| Original articles of the Board Meeting Rules   | Revised articles of the Board Meeting Rules   | Type of amendment |
|--|---|-------------------|
| —  | <p><b><u>Article 4</u></b></p> <p><b><u>The Company shall have a Board of Directors, which consists of 9 Directors, one chairman.</u></b></p> <p><b><u>The Board of Directors shall include one employee representative of the Company. Senior management officers may serve concurrently as non-employee Directors, provided that the total number of Directors served concurrently by senior management officers and the employee representatives shall not exceed a half of the total number of the Directors of the Company.</u></b></p> <p><b><u>The employee representative on the Board shall be elected by employees of the Company at the employee representatives' meeting or the staff meeting or by other forms of democratic election, without the need to submit it to the shareholders' Meeting for consideration.</u></b></p>                                     | New added         |
| <p>Article 12</p> <p>When the Company intends to convene regular Board meeting or special Board meeting, the secretary to the Board of Directors or the office of the Board of Directors shall send notice of Board meeting to all the Directors, <b>supervisors</b> and the general manager by hand, fax, telegram, email or other means 10 days and 5 days respectively before the proposed date of a regular Board meeting and a special Board meeting.</p> <p>In case of emergency and a special Board meeting is needed to be held as soon as possible, a meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall elaborate at the meeting. The notice shall be in Chinese while a notice in English may also be attached if necessary. Any Director may waive the right to receive a Board meeting notice.</p> | <p>Article <b>13</b></p> <p>When the Company intends to convene regular Board meeting or special Board meeting, the secretary to the Board of Directors or the office of the Board of Directors shall send notice of Board meeting to all the Directors, <b>supervisors</b> and the general manager by hand, fax, telegram, email or other means 10 days and 5 days respectively before the proposed date of a regular Board meeting and a special Board meeting.</p> <p>In case of emergency and a special Board meeting is needed to be held as soon as possible, a meeting notice may be issued at any time by telephone or other verbal means, provided that the convener shall elaborate at the meeting. The notice shall be in Chinese while a notice in English may also be attached if necessary. Any Director may waive the right to receive a Board meeting notice.</p> | Modified          |



| Original articles of the Board Meeting Rules  | Revised articles of the Board Meeting Rules  | Type of amendment |
|---|--|-------------------|
| <p>Article 18</p> <p>A Board meeting shall be attended by more than half of the Directors. Where any relevant Director refuses or fails to attend the meeting so that the number of attendants falls short of the quorum required for convening the meeting, the chairman and the secretary to the Board shall responsively report to the regulatory authority.</p> <p><b>Supervisors may be present at Board meetings:</b> the general manager and the secretary to the Board who do not serve concurrently as Director shall be present at Board meetings. The presider may, where he deems necessary, notify other relevant persons to be present at Board meetings.</p>   | <p>Article <u>19</u></p> <p>A Board meeting shall be attended by more than half of the Directors. Where any relevant Director refuses or fails to attend the meeting so that the number of attendants falls short of the quorum required for convening the meeting, the chairman and the secretary to the Board shall responsively report to the regulatory authority.</p> <p><del><b>Supervisors may be present at Board meetings:</b></del> The general manager and the secretary to the Board who do not serve concurrently as Director shall be present at Board meetings. The presider may, where he deems necessary, notify other relevant persons to be present at Board meetings.</p>  | Modified          |
| <p>Article 32</p> <p>After voting of the attending Directors, the securities affairs representative and Board office clerk shall responsively collect ballots cast by the Directors, which ballots shall be counted by the secretary to the Board under supervision of <b>a Supervisor or</b> independent Director.</p> <p>Where the meeting is held onsite, the presider shall announce the statistic result on site; in other circumstances, the presider shall require the secretary to the Board to announce the voting result within a workday after the prescribed voting deadline.</p> <p>The ballots cast by Directors after the presider announces the voting result or after the prescribed voting deadline shall not be counted.</p> | <p>Article <u>33</u></p> <p>After voting of the attending Directors, the securities affairs representative and Board office clerk shall responsively collect ballots cast by the Directors, which ballots shall be counted by the secretary to the Board under supervision of <del>a Supervisor or</del> <u>an</u> independent Director.</p> <p>Where the meeting is held onsite, the presider shall announce the statistic result on site; in other circumstances, the presider shall require the secretary to the Board to announce the voting result within a workday after the prescribed voting deadline.</p> <p>The ballots cast by Directors after the presider announces the voting result or after the prescribed voting deadline shall not be counted.</p> | Modified          |

| Original articles of the Board Meeting Rules   | Revised articles of the Board Meeting Rules  | Type of amendment |
|--|--|-------------------|
| <p>Article 46</p> <p>Whereas the shares issued by the Company include domestic listed shares (A shares) and overseas listed foreign shares (H shares), therefore, if the relevant laws and administrative regulations or documents have special provisions for the shareholders' meeting, such provisions shall apply. The Company shall follow shall the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, other applicable laws, rules and codes of Hong Kong if they provide more stringent requirements.</p> | <p>Article 4<u>7</u></p> <p><del>Whereas the shares issued by the Company include domestic listed shares (A shares) and overseas listed foreign shares (H shares), therefore, i</del><br/> <u>If</u> the relevant laws and administrative regulations or documents have special provisions for the shareholders' meeting, such provisions shall apply. The Company shall follow shall the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, other applicable laws, rules and codes of Hong Kong if they provide more stringent requirements.</p> | Modified          |

Apart from the above amendments, there are no substantive amendments to other provisions in the Board Meeting Rules. The non-substantive amendments include the adjustment of the serial number and punctuation of the provisions of the Board Meeting Rules, etc., which do not affect the meaning of the provisions. As there are no substantive changes and the scope of amendment is relatively wide, they are not listed one by one.