
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Qyuns Therapeutics Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

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

(Stock Code: 2509)

- (1) 2024 WORK REPORT OF THE BOARD;**
 - (2) 2024 WORK REPORT OF THE BOARD OF SUPERVISORS;**
 - (3) 2024 ANNUAL REPORT;**
 - (4) 2024 PROFIT DISTRIBUTION PLAN;**
 - (5) 2025 REMUNERATION SCHEME FOR DIRECTORS AND SUPERVISORS;**
 - (6) ENGAGEMENT OF THE AUDITOR FOR 2025;**
 - (7) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND
REPURCHASE H SHARES;**
 - (8) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE
RULES AND PROCEDURES FOR GENERAL MEETINGS, THE RULES AND
PROCEDURES FOR BOARD MEETINGS, THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS;**
- AND**
- NOTICE OF 2024 ANNUAL GENERAL MEETING**
-

The notice convening the AGM of Qyuns Therapeutics Co., Ltd. to be held at North Conference Room, 2nd Floor, Building 1, No.907 Yaocheng Avenue, Taizhou City, Jiangsu Province, the PRC on Friday, June 20, 2025 at 2:00 p.m. is set out in this circular. A form of proxy for use at the AGM are enclosed herewith and also published on both the websites of the Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.qyuns.net>).

If you intend to appoint a proxy to attend the meeting, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the meeting (i.e. not later than 2:00 p.m. on Thursday, June 19, 2025 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion, signing and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof.

References to time and dates in this circular are to Hong Kong time and dates.

April 30, 2025

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at North Conference Room, 2nd Floor, Building 1, No.907 Yaocheng Avenue, Taizhou City, Jiangsu Province, the PRC on Friday, June 20, 2025 at 2:00 p.m. or any adjournment thereof
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors of the Company
“CCASS”	Central Clearing and Settlement System
“Company”	Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司), a joint stock limited liability company incorporated in the PRC, whose H Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	April 15, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“PRC”	The People’s Republic of China, but for the purpose of this circular and unless otherwise indicated, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase H Shares up to a maximum number of 10% of the total number of issued H Shares (excluding Treasury Shares) as of the date of the passing of Resolution No. 8B
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of RMB1.00 each in the capital of the Company which are all H Shares

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buybacks
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules as amended from time to time

LETTER FROM THE BOARD



Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

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

(Stock Code: 2509)

Executive Directors:

Mr. Qiu Jiwan (*Chairman*)

Mr. Wu Yiliang

Mr. Lin Weidong

Non-executive Directors:

Mr. Yu Xi

Mr. Wu Zhiqiang

Independent Non-executive Directors:

Dr. Zou Zhongmei

Dr. Ling Jianqun

Mr. Fung Che Wai, Anthony

Registered office and

headquarter in the PRC:

Room 1310, Building 1

No. 907 Yaocheng Avenue

Taizhou, Jiangsu

PRC

Principal Place of Business

in Hong Kong:

Room 1912, 19/F

Lee Garden One

33 Hysan Avenue

Causeway Bay

Hong Kong

April 30, 2025

To the Shareholders

Dear Sir/Madam,

- (1) 2024 WORK REPORT OF THE BOARD;**
(2) 2024 WORK REPORT OF THE BOARD OF SUPERVISORS;
(3) 2024 ANNUAL REPORT;
(4) 2024 PROFIT DISTRIBUTION PLAN;
(5) 2025 REMUNERATION SCHEME FOR DIRECTORS AND SUPERVISORS;
(6) ENGAGEMENT OF THE AUDITOR FOR 2025;
(7) PROPOSED GRANTING OF GENERAL MANDATES TO ISSUE AND
REPURCHASE H SHARES;
(8) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE
RULES AND PROCEDURES FOR GENERAL MEETINGS, THE RULES AND
PROCEDURES FOR BOARD MEETINGS, THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS;
AND
NOTICE OF 2024 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to set out the notice of the AGM and to provide you with information in respect of certain resolutions to be considered at the AGM, so as to enable you to make informed decisions on whether to vote for or against the resolutions to be proposed at the AGM.

At the AGM, ordinary resolutions and special resolutions will be proposed to consider, and (if thought fit) approve:

1. the report of the Board of Directors for the year ended December 31, 2024 (the “**2024 Report of the Board of Directors**”);
2. the report of the Board of Supervisors for the year ended December 31, 2024 (the “**2024 Report of the Board of Supervisors**”);
3. the annual report of the Group for the year ended December 31, 2024 (the “**2024 Annual Report**”);
4. the annual profit distribution plan of the Company for the year ended December 31, 2024 (the “**2024 Profit Distribution Plan**”);
5. the remuneration scheme for Directors and Supervisors for the year ending December 31, 2025 (the “**2025 Remuneration Scheme**”);
6. the engagement of auditor of the Company for the year ending December 31, 2025;
7. the proposed amendments to the Articles of Association, the Rules and Procedures for General Meetings, the Rules and Procedures for Board Meetings and the Rules and Procedures for Supervisors Meetings; and
8. the proposed granting of general mandates to issue and repurchase H Shares.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make an informed decision in the circumstances where sufficient and necessary information are available, we have provided detailed information in this circular to the Shareholders.

2. MATTERS TO BE CONSIDERED AT THE AGM

Ordinary Resolutions

(1) 2024 Report of the Board of Directors

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Report of the Board of Directors, the full text of which is set out in the 2024 Annual Report.

LETTER FROM THE BOARD

(2) 2024 Report of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Report of the Board of Supervisors, the full text of which is set out in the 2024 Annual Report.

(3) 2024 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Annual Report. The 2024 Annual Report is published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.qyuns.net>). The annual report contains 2024 Report of the Board of Directors, 2024 Report of the Board of Supervisors, the audited consolidated financial statements, the auditor's report, the corporate governance report of the Company and its subsidiaries as of December 31, 2024, among others.

(4) 2024 Profit Distribution Plan

An ordinary resolution will be proposed at the AGM to consider and approve the 2024 Profit Distribution Plan. Based on the actual situation of the Company's financial position and business development, as of December 31, 2024, the Company did not have any profit available for distribution, therefore, the Company decided not to make profit distribution for 2024.

(5) 2025 Remuneration Scheme for Directors and Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2025 Remuneration Scheme for Directors and Supervisors.

In order to further improve the Company's incentive mechanism, and effectively motivate the work enthusiasm and creativity of the Company's Directors and Supervisors, the Company, with reference to the salary level of the Company's Directors and Supervisors in 2024, has formulated the 2025 Remuneration Scheme for Directors and Supervisors, details of which are as follows:

I. Applicable targets: Directors and Supervisors of the Company

II. Applicable period of the scheme: January 1, 2025 to December 31, 2025

LETTER FROM THE BOARD

III. Remuneration standard:

1. Remuneration standard of Directors:

- (1) Non-independent Directors are remunerated based on their positions in the Company, and Directors who do not hold positions in the Company shall not receive remuneration from the Company;
- (2) Remuneration for independent non-executive Directors is HK\$200,000 per year (before tax).

2. Remuneration standard of Supervisors:

Supervisors who work in the Company shall receive remuneration based on their positions; and Supervisors who do not work in the Company shall not receive remuneration from the Company.

IV. Others

1. For Directors and Supervisors of the Company who leave office due to change of term, re-election or resignation during their terms of office, their remuneration shall be calculated and paid based on their actual terms of office.
2. The remuneration of Directors and Supervisors of the Company shall be paid on schedule in accordance with the regulations of the Company. The Company may adjust the remuneration scheme based on the industry conditions, actual operational conditions and specific performance of relevant personnel.

(6) Engagement of Auditor for 2025

An ordinary resolution will be proposed at the AGM to consider and approve the engagement of KPMG as the Company's international auditor for 2025, for a term from the date of approval at the 2024 AGM to the conclusion of the 2025 AGM of the Company and to authorize the Board to determine a total remuneration of RMB2.08 million (excluding relevant taxes and disbursement) for the engagement of the auditor for the year ending December 31, 2025.

LETTER FROM THE BOARD

Special Resolutions

(7) ***Proposed Amendments to the Articles of Association, the Rules and Procedures for General Meetings, the Rules and Procedures for Board Meetings and the Rules and Procedures for Supervisors Meetings***

Based on the “Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises”, which came into effect on 31 March 2023, the “Essential Provisions of Articles of Association for Overseas Listed Companies” was abolished simultaneously. According to the current effective “Company Law of the People’s Republic of China”, “Guidelines for Articles of Association of Listed Companies”, “Measures for the Administration of Independent Directors”, certain recent amendments to the Listing Rules and other relevant laws and regulations, the Board, after due consideration and having regard to the actual circumstances of the Company, has proposed certain amendments to the following:

- (1) the Articles of Association (the “**Proposed Amendments to the Articles of Association**”);
- (2) the rules and procedures for general meetings of the Company (the “**Proposed Amendments to the Rules and Procedures for General Meetings**”);
- (3) the rules and procedures for board meetings of the Company (the “**Proposed Amendments to the Rules and Procedures for Board Meetings**”); and
- (4) the rules and procedures for supervisors meetings of the Company (the “**Proposed Amendments to the Rules and Procedures for Supervisors Meetings**”)

(The Proposed Amendments to the Articles of Association, the Proposed Amendments to the Rules and Procedures for General Meetings, the Proposed Amendments to the Rules and Procedures for Board Meetings and the Proposed Amendments to the Rules and Procedures for Supervisors Meetings are hereinafter collectively referred to as, the “**Proposed Amendments**”).)

The Board convened a meeting of the Board on March 28, 2025, and considered and approved, among others, the resolutions in relation to the Proposed Amendments.

The Company confirms that the Proposed Amendments to the Articles of Association will not have any adverse effect to the existing businesses and operations of the Company and its subsidiaries and the Directors confirm that the Proposed Amendments to the Articles of Association are in compliance with the Listing Rules. The Company’s legal advisers have confirmed that the Proposed Amendments to the Articles of Association are in compliance with the requirements of the Listing Rules and the relevant PRC laws and regulations. The Company also confirmed that there is nothing unusual about the Proposed Amendments to the Articles of Association for a company listed in Hong Kong.

LETTER FROM THE BOARD

The full text of the Proposed Amendments to the Articles of Association, the Proposed Amendments to the Rules and Procedures for General Meetings, the Proposed Amendments to the Rules and Procedures for Board Meetings and the Proposed Amendments to the Rules and Procedures for Supervisors Meetings, which were prepared in the Chinese language, are set out in Appendix I, Appendix II, Appendix III and Appendix IV to this circular, respectively. The English translation is for reference only. In the event of any discrepancy between the Chinese and the English version of the Proposed Amendments, the Chinese version shall prevail.

The above proposal shall be submitted to the AGM for consideration and approval by a special resolution.

(8) *Proposed Granting of General Mandate to Issue H Shares*

In order to ensure flexibility and discretion to the Board, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for a general mandate to issue H Shares. At the forthcoming AGM, a special resolution will be proposed to grant a general mandate to the Directors, based on market conditions and needs of the Company, to exercise the powers of the Company to allot, issue or otherwise deal with H Shares or securities convertible into such H Shares, options, warrants or similar rights to subscribe for H Shares of the Company up to 20% of total issued Shares (excluding Treasury Shares) as at the date of the passing of the proposed special resolution in relation to such general mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised of 222,071,600 Shares, which are all H Shares. Subject to the passing of the proposed special resolution contained in item 8A of the notice of 2024 AGM and on the basis that no further Shares will be issued after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 44,414,320 H Shares. The general mandate shall be effective from the time the relevant special resolution is passed until the earliest of: (i) the conclusion of the next AGM of the Company; (ii) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting; or (iii) the expiration of the period within which the next AGM of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held.

The Board will only exercise its power under the general mandate in accordance with the Listing Rules, and the applicable laws, rules and regulations of government and regulatory bodies of the PRC.

LETTER FROM THE BOARD

(9) *Proposed Granting of General Mandate to Repurchase H Shares*

The Company Law (to which the Company is subject to) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) using the shares for employee shareholding schemes or as share incentives; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division of the Company; (e) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (f) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles of Association provides that subject to the approval of the relevant regulatory authorities and compliance with the Articles of Association, share repurchase may be effected by the Company for the purposes of reducing its share capital, granting Shares as rewards to the staff of the Company; at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division of the Company; using the shares for conversion of convertible corporate bonds issued by the Company; maintaining the Company's value and the shareholders' equity; or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a joint stock limited company duly incorporated in the PRC to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars, the amount payable by the Company upon any repurchase of its H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H shares.

Conditions to Repurchase H Shares

In order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to repurchase any H Shares, approval is proposed to be sought from the Shareholders for the Repurchase Mandate. In accordance with the legal and regulatory requirements described above, the Directors have given notice to convene the AGM. At the AGM, a special resolution will be proposed to grant to the Directors the Repurchase Mandate, i.e. a conditional general mandate to repurchase H Shares up to a maximum of 10% of the total number of H Shares in issue (excluding any Treasury Shares) as at the date of passing such special resolution on the Stock Exchange. The Repurchase Mandate shall be effective from the time the relevant special resolution is passed until the earliest of: (i) the conclusion of the next AGM of the Company; (ii) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting; or (iii) the expiration of the period within which the next AGM of the Company is required by the Articles of Association or other applicable laws, rules and regulations to be held. The full text of the special resolution to be proposed at the AGM in relation to the Repurchase Mandate is set out in Resolution No. 8B in the notice of the 2024 AGM.

LETTER FROM THE BOARD

Explanatory Statement

An explanatory statement containing all relevant information relating to the Repurchase Mandate is set out in the Appendix V to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

3. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the AGM to be held at North Conference Room, 2nd Floor, Building 1, No.907 Yaocheng Avenue, Taizhou City, Jiangsu Province, the PRC on Friday, June 20, 2025 at 2:00 p.m. is set out in this circular and is also published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the website of the Company at <http://www.qyuns.net>.

In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, June 6, 2025 to Friday, June 20, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, holders of the H shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, June 5, 2025 (Hong Kong time).

A form of proxy for use at the AGM are enclosed herewith and also published on both the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.qyuns.net>). If you intend to appoint a proxy to attend the AGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM (i.e. at or before 2:00 p.m. on Thursday, June 19, 2025 (Hong Kong time)) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM.

4. RECOMMENDATION

The Directors consider that the special resolutions in relation to the Proposed Amendments and the general mandates to issue and repurchase H Shares is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Therefore, the resolutions set out in the notice of the 2024 AGM will be voted by poll. For avoidance of doubt, holders of Treasury Shares, if any, shall abstain from voting at the AGM, as required under the Listing Rules. The poll results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the website of the Company at <http://www.qyuns.net> upon the conclusion of the AGM.

Yours faithfully,
By Order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan
Chairman of the Board and Executive Director

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

ARTICLES OF ASSOCIATION (DRAFT REVISION) OF QYUNS THERAPEUTICS CO., LTD.

Before amendment		After amendment	
CHAPTER 1 GENERAL PROVISIONS		CHAPTER 1 GENERAL PROVISIONS	
Article 1	To safeguard the legitimate rights and interests of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Accounting Law of the People’s Republic of China (hereinafter referred to as the “Accounting Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations, departmental rules, normative documents and requirements of relevant regulatory authorities.	Article 1	To safeguard the legitimate rights and interests of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), its shareholders, <u>staff</u> and creditors, and to regulate the organization and activities of the Company, the Articles of Association have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Accounting Law of the People’s Republic of China (hereinafter referred to as the “Accounting Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (<u>hereinafter referred to as the “Reply”</u>), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), <u>Securities and Futures Ordinance</u> and other relevant laws, administrative regulations, departmental rules, normative documents and requirements of relevant regulatory authorities.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 2	<p>The Company is incorporated as a joint stock company with limited liability through overall change of Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥有限公司) in accordance with the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and requirements of relevant regulatory authorities of the People's Republic of China (hereinafter referred to as the "PRC", and excluding, for the purpose of the Articles of Association, the Hong Kong Special Administrative Region (hereinafter referred to as "Hong Kong"), the Macau Special Administrative Region (hereinafter referred to as "Macau") and Taiwan).</p>	Article 2	<p>The Company is incorporated as a joint stock company with limited liability through overall change of Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥有限公司) in accordance with the Company Law and other relevant laws, administrative regulations, departmental rules, normative documents and requirements of relevant regulatory authorities of the People's Republic of China (hereinafter referred to as the "PRC", and excluding, for the purpose of the Articles of Association, the Hong Kong Special Administrative Region (hereinafter referred to as "Hong Kong"), the Macau Special Administrative Region (hereinafter referred to as "Macau") and Taiwan).</p> <p><u>Qyuns Therapeutics Co., Ltd. was registered with the Administration for Market Regulation of Taizhou City in June 2015 and obtained a business license, with the unified social credit code being 913212913461089756.</u></p>
Article 3	<p>On July 19, 2023, the Company completed the filing with the China Securities Regulatory Commission to issue 12,046,400 ordinary shares listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") overseas (hereinafter referred to as "H Shares"). The H Shares are listed on the Hong Kong Stock Exchange from March 20, 2024 (hereinafter referred to as the "Initial Public Offering of H Shares").</p> <p>Shareholders holding domestic unlisted shares of the Company applying to convert their domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange shall comply with applicable requirements of the China Securities Regulatory Commission and entrust the Company to file with the China Securities Regulatory Commission. Application for the conversion of domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange by shareholders is not subject to the approval of general meeting.</p> <p>The domestic unlisted shares referred to in the preceding paragraph represent the shares issued by a domestic enterprise but not listed or traded on any domestic stock exchange.</p>	Article 3	<p>On July 19, 2023, the Company completed the filing with the China Securities Regulatory Commission to issue 12,046,400 ordinary shares listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") overseas (hereinafter referred to as "H Shares"). The H Shares are listed on the Hong Kong Stock Exchange from March 20, 2024 (hereinafter referred to as the "Initial Public Offering of H Shares").</p> <p>Shareholders holding domestic unlisted shares of the Company applying to convert their domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange shall comply with applicable requirements of the China Securities Regulatory Commission and entrust the Company to file with the China Securities Regulatory Commission. Application for the conversion of domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange by shareholders is not subject to the approval of general meeting.</p> <p>The domestic unlisted shares referred to in the preceding paragraph represent the shares issued by a domestic enterprise but not listed or traded on any domestic stock exchange.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 4	Registered name of the Company: Qyuns Therapeutics Co., Ltd. (江蘇荃信生物醫藥股份有限公司).	Article 4	Registered name of the Company: <u>Chinese (in full): 江蘇荃信生物醫藥股份有限公司</u> <u>English (in full): Qyuns Therapeutics Co., Ltd.</u>
Article 5	Domicile of the Company: Room 1310, Building 1, No. 907 Yaocheng Avenue, Taizhou.	Article 5	Domicile of the Company: <u>is</u> Room 1310, Building 1, No. 907 Yaocheng Avenue, Taizhou, <u>Jiangsu Province, PRC. Postal Code: 225300.</u>
Article 6	Immediately prior to the Initial Public Offering of H Shares, the registered capital of the Company was RMB210,025,200.	Article 6	Immediately prior to the Initial Public Offering of H Shares, the registered capital of the Company was RMB210,025,200 <u>222,071,600.</u>
Article 7	The Company is a joint stock limited company with permanent existence.	Article 7	The Company is a joint stock limited company with permanent existence.
Article 8	The Company's legal representative is the general manager of the Company.	Article 8	The Company's legal representative is the general manager of the Company. <u>If the general manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.</u> <u>If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.</u> <u>The legal consequences of civil activities performed by the authorized representative in the name of the Company shall be borne by the Company.</u> <u>The limitation on the functions and powers of the authorized representative in the Articles of Association or by the general meeting shall not be asserted against a bona fide counterpart.</u> <u>Where the authorized representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the authorized representative at fault in accordance with laws or the Articles of Association.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 9	All assets of the Company shall be divided into equal shares. The liability of a shareholder to the Company shall be limited to the shares subscribed for by that shareholder. The Company shall be held liable for its debts with all of its assets.	Article 9	All assets of the Company shall be divided into equal shares. The liability of a shareholder to the Company shall be limited to the shares subscribed for by that shareholder. The Company shall be held liable for its debts with all of its assets.
Article 10	The Articles of Association have been adopted by a resolution at the general meeting of the Company held on March 23, 2023 and shall become effective on the date when the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. From its effective date, the Articles of Association shall replace the articles of association previously filed with the company registration authority. From its effective date, the Articles of Association shall become a legally binding document regulating the Company's organization and activities, as well as the rights and obligations between the Company and its shareholders and among its shareholders. Pursuant to the Articles of Association, a shareholder may take legal action against other shareholders, the directors, supervisors, managers and senior management of the Company and the Company, and the Company may take legal action against its shareholders, directors, supervisors and senior management.	Article 10	<p>The Articles of Association have been adopted by a <u>special</u> resolution at the general meeting of the Company held on March 23, 2023 and shall become effective on the date when the H Shares issued by the Company are listed and traded on the Hong Kong Stock Exchange. From its effective date, the Articles of Association shall replace the articles of association previously filed with the company registration authority <u>shall automatically become invalid</u>.</p> <p>From its effective date, the Articles of Association shall become a legally binding document regulating the Company's organization and activities, as well as the rights and obligations between the Company and its shareholders and among its shareholders.</p> <p>Pursuant to the Articles of Association, a shareholder may take legal action against other shareholders, the directors, supervisors; managers and senior management of the Company and the Company, and the Company may take legal action against its shareholders, directors, supervisors and senior management.</p>
Article 11	The term “senior management” as mentioned in the Articles of Association refer to the general manager, the deputy general manager, the chief financial officer, the secretary to the board of directors of the Company and other persons recognized by the board of directors.	Article 11	The term “senior management” as mentioned in the Articles of Association refer to the general manager, the deputy general manager, the chief financial officer, the secretary to the board of directors of the Company and other persons recognized by the board of directors.
N/A	N/A	Article 12	<u>The Company shall establish a communist party organization and carry out party-related activities in accordance with the provisions of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the party organization.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS		CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS	
Article 12	The objectives of business of the Company are to establish a new operating mechanism through the organizational form of a joint stock limited company in which shareholders make joint contributions to raise capital, to contribute to the economic revitalization.	Article 13	The objectives of business of the Company are to establish a new operating mechanism through the organizational form of a joint stock limited company in which shareholders make joint contributions to raise capital, to contribute to the economic revitalization <u>develop, produce, and sell high-quality biopharmaceuticals in accordance with the provisions of national laws, regulations, and policies, making full use of various resources of the Company, maximizing the economic and social benefits of the Company, and seeking legitimate interests for all shareholders and employees.</u>
Article 13	As registered according to laws, the Company's scope of business is: manufacturing of biological drugs, technology development, technology transfer, technology consultation and technology services of biopharmaceuticals, self-operated and proxy import and export of commodities and technologies (except for commodities and technologies that are restricted or prohibited from import and export by the state) (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities). The business scope referred to in the preceding paragraph shall be subject to the registration with the company registration authority.	Article 14	As registered according to laws, the Company's scope of business is: manufacturing of biological drugs, technology development, technology transfer, technology consultation and technology services of biopharmaceuticals, self-operated and proxy import and export of commodities and technologies (except for commodities and technologies that are restricted or prohibited from import and export by the state) (Business activities subject to approval in accordance with the laws can only be carried out after approval by relevant authorities). The business scope referred to in the preceding paragraph shall be subject to the registration with the company registration authority.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 3 SHARES		CHAPTER 3 SHARES	
Section 1 Issuance of Shares		Section 1 Issuance of Shares	
Article 14	<p>The Company's shares shall be in the form of registered share certificates.</p> <p>The Company shall establish a register of shareholders stating the following particulars or conduct the registration of shareholders under the requirements of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules.</p> <p>Any shareholder who is registered in or any person who requests to have its name entered in the register of shareholders, if whose share certificate is lost, may apply to the Company for replacement of the share certificate in respect of such shares. If a holder of the domestic unlisted shares of the Company loses its share certificate and applies for replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law. If a holder of the H Shares loses its share certificate and applies for replacement, it may be dealt with in accordance with laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of the H Shares is maintained.</p>	Article 15	<p>The Company's shares shall be in the form of registered share certificates.</p> <p>The Company shall establish a register of shareholders stating the following particulars or conduct the registration of shareholders under the requirements of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules.</p> <p>Any shareholder who is registered in or any person who requests to have its name entered in the register of shareholders, if whose share certificate is lost, may apply to the Company for replacement of the share certificate in respect of such shares. If a holder of the domestic unlisted shares of the Company loses its share certificate and applies for replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law. If a holder of the H Shares loses its share certificate and applies for replacement, it may be dealt with in accordance with laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of the H Shares is maintained.</p>
Article 15	<p>The issuance of shares by the Company shall adhere to the principle of openness, equality and fairness. Shares of the same class shall have the same rights.</p> <p>All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entity or individual.</p>	Article 16	<p>The issuance of shares by the Company shall adhere to the principle of openness, equality and fairness. Shares of the same class shall have the same rights.</p> <p>All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entity or individual <u>the subscriber</u>.</p>
Article 16	<p>All shares issued by the Company shall be denominated in RMB with each share having a par value of RMB1.00.</p>	Article 17	<p>All shares <u>shares with par value</u> issued by the Company shall be denominated in RMB with each share having a par value of RMB1.00.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 17	<p>Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company's shares and who are located in foreign countries and Hong Kong, Macau and Taiwan. Domestic investors mean those investors who subscribe for the Company's shares and who are located within the territory of the PRC excluding the regions mentioned above.</p>	Article 18	<p>Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, the Company may issue shares to domestic investors and foreign investors.</p> <p>Foreign investors referred to in the preceding paragraph mean those investors who subscribe for the Company's shares and who are located in foreign countries and Hong Kong, Macau and Taiwan. Domestic investors mean those investors who subscribe for the Company's shares and who are located within the territory of the PRC excluding the regions mentioned above.</p>
Article 18	<p>The ordinary shares issued by the Company that are not listed on any stock exchange are unlisted shares. Holders of the unlisted shares and the H Shares of the Company have equal rights in respect of any distribution made in the form of dividends or other forms.</p> <p>Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, holders of the unlisted shares of the Company may transfer all or part of their unlisted shares to overseas investors for listing and trading on any overseas stock exchange, or convert all or part of their unlisted shares into H Shares for listing and trading on any overseas stock exchange. The listing and trading of shares on any overseas stock exchange above shall comply with the regulatory procedures, regulations and requirements of the overseas securities market.</p>	Article 19	<p>The ordinary shares issued by the Company that are not listed on any stock exchange are unlisted shares. Holders of the unlisted shares and the H Shares of the Company have equal rights in respect of any distribution made in the form of dividends or other forms.</p> <p>Upon completion of the necessary procedures stipulated in the Trial Administrative Measures and other relevant laws, regulations and normative documents, holders of the unlisted shares of the Company may transfer all or part of their unlisted shares to overseas investors for listing and trading on any overseas stock exchange, or convert all or part of their unlisted shares into H Shares for listing and trading on any overseas stock exchange. The listing and trading of shares on any overseas stock exchange above shall comply with the regulatory procedures, regulations and requirements of the overseas securities market.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment					After amendment						
Article 19	The total number of shares of the Company at the time of its establishment was 166,480,000 shares, all of which are ordinary shares. The number of shares held by the promoters and their shareholding percentage are as follows:				Article 20	The total number of shares of the Company at the time of its establishment was 166,480,000 shares, all of which are ordinary shares. The number of shares held by the promoters and their shareholding percentage are as follows:					
	No.	Name of promoter	Number of shares held (share)	Percentage of shareholding		Method of capital contribution	No.	Name of promoter	Number of shares held (share)	Percentage of shareholding	Method of capital contribution
	1.	Hangzhou Quanyi Investment Management Partnership (General Partnership) (杭州荃毅投資管理合夥企業(普通合夥))	40,000,000	24.03%		Conversion of net assets into shares	1.	Hangzhou Quanyi Investment Management Partnership (General Partnership) (杭州荃毅投資管理合夥企業(普通合夥))	40,000,000	24.03%	Conversion of net assets into shares
	2.	Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥))	3,500,000	2.10%		Conversion of net assets into shares	2.	Shenzhen Qianhai Efung Taihe Equity Investment Fund Enterprise (Limited Partnership) (深圳市前海倚鋒太和股權投資基金企業(有限合夥))	3,500,000	2.10%	Conversion of net assets into shares
	3.	Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司)	7,500,000	4.51%		Conversion of net assets into shares	3.	Taizhou China Medical City Rongjianda Venture Capital Co., Ltd. (泰州中國醫藥城融健達創業投資有限公司)	7,500,000	4.51%	Conversion of net assets into shares
	4.	Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司)	7,500,000	4.51%		Conversion of net assets into shares	4.	Taizhou Jianxin Venture Capital Co., Ltd. (泰州健鑫創業投資有限公司)	7,500,000	4.51%	Conversion of net assets into shares
	5.	Nanjing Tongren Boda Equity Investment Center (Limited Partnership) (南京同人博達股權投資中心(有限合夥))	5,000,000	3.00%		Conversion of net assets into shares	5.	Nanjing Tongren Boda Equity Investment Center (Limited Partnership) (南京同人博達股權投資中心(有限合夥))	5,000,000	3.00%	Conversion of net assets into shares
	6.	Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥))	5,000,000	3.00%		Conversion of net assets into shares	6.	Shanghai Quanyou Fanyue Investment Management Partnership (Limited Partnership) (上海荃友凡悅投資管理合夥企業(有限合夥))	5,000,000	3.00%	Conversion of net assets into shares
	7.	Shanghai Shuochen Investment Management Co., Ltd. (上海碩臣投資管理有限公司)	5,000,000	3.00%		Conversion of net assets into shares	7.	Shanghai Shuochen Investment Management Co., Ltd. (上海碩臣投資管理有限公司)	5,000,000	3.00%	Conversion of net assets into shares
	8.	Nanjing Yuzhuhua Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥))	2,000,000	1.20%		Conversion of net assets into shares	8.	Nanjing Yuzhuhua Pharmaceutical Technology Partnership (Limited Partnership) (南京裕之華醫藥科技合夥企業(有限合夥))	2,000,000	1.20%	Conversion of net assets into shares

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment					After amendment				
No.	Name of promoter	Number of shares held (share)	Percentage of shareholding	Method of capital contribution	No.	Name of promoter	Number of shares held (share)	Percentage of shareholding	Method of capital contribution
9.	Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥))	18,750,000	11.26%	Conversion of net assets into shares	9.	Taizhou Hongtai Health Investment Management Center (Limited Partnership) (泰州洪泰健康投資管理中心(有限合夥))	18,750,000	11.26%	Conversion of net assets into shares
10.	Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥))	3,750,000	2.25%	Conversion of net assets into shares	10.	Suzhou Hefu Ruitai Equity Investment Center (Limited Partnership) (蘇州合富瑞泰股權投資中心(有限合夥))	3,750,000	2.25%	Conversion of net assets into shares
11.	Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares	11.	Shenzhen Triwise Rozman Phase II Investment Partnership (Limited Partnership) (深圳勤智羅茲曼二期投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares
12.	Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares	12.	Shenzhen Triwise Kangxin Venture Capital Partnership (Limited Partnership) (深圳勤智康信創業投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares
13.	Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源叁號創業投資中心(有限合夥))	3,230,000	1.94%	Conversion of net assets into shares	13.	Shenzhen Lucky-source III Venture Capital Center (Limited Partnership) (深圳瑞享源叁號創業投資中心(有限合夥))	3,230,000	1.94%	Conversion of net assets into shares
14.	Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares	14.	Gongqingcheng Jiayin Lucky-source Equity Investment Partnership (Limited Partnership) (共青城佳銀瑞享源股權投資合夥企業(有限合夥))	1,250,000	0.75%	Conversion of net assets into shares
15.	Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥))	4,500,000	2.70%	Conversion of net assets into shares	15.	Shenzhen Lucky-source IV Venture Capital Center (Limited Partnership) (深圳瑞享源肆號創業投資中心(有限合夥))	4,500,000	2.70%	Conversion of net assets into shares
16.	Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司)	35,900,000	21.56%	Conversion of net assets into shares	16.	Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. (杭州中美華東製藥有限公司)	35,900,000	21.56%	Conversion of net assets into shares
17.	MATRIX PARTNERS CHINA VI HONG KONG LIMITED	10,920,000	6.56%	Conversion of net assets into shares	17.	MATRIX PARTNERS CHINA VI HONG KONG LIMITED	10,920,000	6.56%	Conversion of net assets into shares

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment					After amendment				
No.	Name of promoter	Number of shares held (share)	Percentage of shareholding	Method of capital contribution	No.	Name of promoter	Number of shares held (share)	Percentage of shareholding	Method of capital contribution
18.	Suzhou Guanhong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥))	6,540,000	3.93%	Conversion of net assets into shares	18.	Suzhou Guanhong Venture Capital Center (Limited Partnership) (蘇州冠鴻創業投資中心(有限合夥))	6,540,000	3.93%	Conversion of net assets into shares
19.	Shenzhen Yuanzhi Fuhai New Industry II Investment Enterprise (Limited Partnership) (深圳遠致富海新興產業二期投資企業(有限合夥))	730,000	0.44%	Conversion of net assets into shares	19.	Shenzhen Yuanzhi Fuhai New Industry II Investment Enterprise (Limited Partnership) (深圳遠致富海新興產業二期投資企業(有限合夥))	730,000	0.44%	Conversion of net assets into shares
20.	Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥))	1,450,000	0.87%	Conversion of net assets into shares	20.	Xinyu Tongchuang Guosheng Science and Innovation Industry Investment Partnership (Limited Partnership) (新余市同創國盛科創產業投資合夥企業(有限合夥))	1,450,000	0.87%	Conversion of net assets into shares
21.	Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥))	730,000	0.44%	Conversion of net assets into shares	21.	Everest No. 37 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十七號(深圳)創業投資中心(有限合夥))	730,000	0.44%	Conversion of net assets into shares
22.	Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥))	730,000	0.44%	Conversion of net assets into shares	22.	Shenzhen Triwise Detai New Technology Venture Capital Enterprise (Limited Partnership) (深圳勤智德泰新科技創業投資企業(有限合夥))	730,000	0.44%	Conversion of net assets into shares
Total		<u>166,480,000</u>	<u>100.00%</u>	-	Total		<u>166,480,000</u>	<u>100.00%</u>	-
Article 20	The Company is required to register with the market supervision and management department in respect of any change in its registered capital.				Article 21	The Company is required to register with the market supervision and management department in respect of any change in its registered capital. Upon the completion of the Initial Public Offering of H Shares, the share capital of the Company is 222,071,600 shares, with a share capital structure of: 17,322,400 unlisted shares and 204,749,200 H Shares.			

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 21	The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance by way of gift, advance, guarantee, compensation or loans to purchasers or potential purchasers of the Company's shares.	Article 22	<p>The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance by way of gift, advance, guarantee, compensation or loans <u>borrowings to purchasers or potential purchasers of the Company's shares</u> to enable others to acquire shares of the Company or its parent company, except when the Company implements the employee stock ownership plan.</p> <p><u>For the benefit of the Company, the Company may, upon a resolution by the general meeting, or a resolution by the Board of Directors in accordance with the Articles of Association or the authorization of the general meeting, provide financial assistance for others to acquire the shares of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board of Directors shall be approved by more than two-thirds of all directors.</u></p> <p><u>A holding subsidiary of the Company shall not acquire shares of the Company. If a holding subsidiary of the Company holds shares of the Company due to a merger, exercise of a pledge, or other reasons, it shall not exercise the voting rights corresponding to the shares held and shall promptly dispose of the shares of the related company.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 2 Increase, Decrease and Repurchase of Shares		Section 2 Increase, Decrease and Repurchase of Shares	
Article 22	<p>The Company may increase capital based on the needs of operation and development and in accordance with the requirements of laws and regulations and resolution at the general meeting by way of the following:</p> <p>(1) Public offering of shares;</p> <p>(2) Non-public offering of shares;</p> <p>(3) Distribution of bonus shares to existing shareholders;</p> <p>(4) Conversion of reserves into share capital;</p> <p>(5) Other methods required by laws, administrative regulations and normative documents and approved by the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange.</p>	Article 23	<p>The Company may increase capital based on the needs of operation and development and in accordance with the requirements of laws and regulations and resolution at the general meeting by way of the following:</p> <p>(1) Public <u>Offering of shares to unspecified objects;</u></p> <p>(2) Non-public <u>Offering of shares to specified objects;</u></p> <p>(3) Distribution of bonus shares to existing shareholders;</p> <p>(4) Conversion of reserves into share capital;</p> <p>(5) Other methods required by laws, administrative regulations and normative documents, <u>China Securities Regulatory Commission</u> and approved by the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange.</p> <p><u>If the general meeting authorizes the Board of Directors to decide on the issuance of new shares, the resolution of the Board of Directors shall be adopted by more than two-thirds of all directors.</u></p>
Article 23	<p>The Company may decrease its registered capital. The Company shall decrease its registered capital pursuant to the Company Law, other relevant regulations and the Articles of Association.</p>	Article 24	<p>The Company may decrease its registered capital. The Company shall decrease its registered capital pursuant to the Company Law, other relevant regulations and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 24	<p>The Company shall not acquire its own shares, except under one of the following circumstances without violating laws, regulations, the Hong Kong Listing Rules and the provisions of the Articles of Association:</p> <p>(1) Decreasing the Company's registered capital;</p> <p>(2) Merging with other companies holding the Company's shares;</p> <p>(3) Using shares for the employee stock ownership plan or as equity incentives;</p> <p>(4) Requesting the Company to buy back its shares from shareholders who vote against any resolutions adopted at the general meeting concerning the merger and division of the Company;</p> <p>(5) Converting shares into corporate bonds issued by the Company which are convertible to shares of the Company;</p> <p>(6) Necessary for the Company to maintain the Company's value and shareholders' equity;</p> <p>(7) Other circumstances permitted by laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules.</p>	Article 25	<p>The Company shall not acquire its own shares, except under one of the following circumstances without violating laws, regulations, the Hong Kong Listing Rules and the provisions of the Articles of Association:</p> <p>(1) Decreasing the Company's registered capital;</p> <p>(2) Merging with other companies holding the Company's shares;</p> <p>(3) Using shares for the employee stock ownership plan or as equity incentives;</p> <p>(4) Requesting the Company to buy back its shares from shareholders who vote against any resolutions adopted at the general meeting concerning the merger and division of the Company;</p> <p>(5) Converting shares into corporate bonds issued by the Company which are convertible to shares of the Company;</p> <p>(6) Necessary for the Company to maintain the Company's value and shareholders' equity;</p> <p>(7) Other circumstances permitted by laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules.</p>
Article 25	<p>When the Company acquires its own shares, it may conduct by way of public centralized transaction or other methods recognized by relevant laws, administrative regulations, normative documents and the securities regulatory authorities in the place where the Company's shares are listed.</p> <p>If the Company acquires its own shares under the circumstances specified in items (3), (5) and (6) of Article 24 of the Articles of Association, the acquisition shall be made through a public centralized transaction.</p>	Article 26	<p>When the Company acquires its own shares, it may conduct by way of public centralized transaction or other methods recognized by relevant laws, administrative regulations, normative documents and the securities regulatory authorities in the place where the Company's shares are listed.</p> <p>If the Company acquires its own shares under the circumstances specified in items (3), (5) and (6) of Article <u>24</u> of the Articles of Association, the acquisition shall be made through a public centralized transaction.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

	Before amendment		After amendment
Article 26	<p>If the Company acquires its own shares under the circumstances specified in items (1) and (2) of Article 24 of the Articles of Association, it shall be subject to resolution at the general meeting. If the Company acquires its own shares under the circumstances specified in items (3), (5) and (6) of Article 24 of the Articles of Association, a resolution of a meeting of the board of directors shall be made by more than two-thirds of directors attending the meeting according to the provisions of the Articles of Association or as authorized by the general meeting.</p> <p>The Company shall write off the shares so repurchased within a period stipulated by laws, administrative regulations and the Hong Kong Listing Rules, and shall apply to the original company registration authority for registration of changes in registered capital.</p> <p>Where there are other requirements under laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules regarding the relevant matters related to the aforementioned share repurchase, such requirements shall prevail.</p>	Article 27	<p>If the Company acquires its own shares under the circumstances specified in items (1) and (2) of Article 245 of the Articles of Association, it shall be subject to resolution at the general meeting. If the Company acquires its own shares under the circumstances specified in items (3), (5) and (6) of Article 245 of the Articles of Association, a resolution of a meeting of the board of directors shall be made by more than two-thirds of directors attending the meeting according to the provisions of the Articles of Association or as authorized by the general meeting.</p> <p><u>Subject to Article 25 of the Articles of Association, where the Company acquires its shares under the circumstances prescribed in item (1) thereof, such shares shall be cancelled within ten days from the date of acquisition. Where the shares are acquired under the circumstances prescribed in items (2) and (4) thereof, such shares shall be transferred or cancelled within six months. Where the shares are acquired under the circumstances prescribed in items (3), (5) and (6) thereof, the total number of the shares held by the Company shall not exceed 10% of the total issued shares, and such shares shall be transferred or cancelled within three years. The Company shall write off the shares so repurchased within a period stipulated by laws, administrative regulations and the Hong Kong Listing Rules, and shall apply to the original company registration authority for registration of changes in registered capital.</u></p> <p>Where there are other requirements under laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules <u>and securities regulatory authorities in the place where the Company's shares are listed</u> regarding the relevant matters related to the aforementioned share repurchase, such requirements shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 3 Transfer of Shares		Section 3 Transfer of Shares	
Article 27	The shares of the Company may be transferred in accordance with laws. Save as otherwise required by laws, administrative regulations, departmental rules, normative documents, the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange, the fully-paid shares of the Company are not subject to any restrictions on transfer rights and can be freely transferred without any lien. Transfer of the H Shares listed in Hong Kong shall be registered with the local share registrar designated by the Company in Hong Kong.	Article 28	<p>The shares of the Company may <u>shall</u> be transferred in accordance with laws.</p> <p>Save as otherwise required by laws, administrative regulations, departmental rules, normative documents, the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange, the fully-paid shares of the Company are not subject to any restrictions on transfer rights and can be freely transferred without any lien. Transfer of the H Shares listed in Hong Kong shall be registered with the local share registrar designated by the Company in Hong Kong.</p>
N/A	N/A	Article 29	<p><u>Shareholders holding domestic unlisted shares of the Company applying to convert their domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange shall comply with applicable requirements of the China Securities Regulatory Commission and entrust the Company to file with the China Securities Regulatory Commission. Application for the conversion of domestic unlisted shares into overseas-listed shares for listing and circulating on the Hong Kong Stock Exchange by shareholders is not subject to the approval of general meeting.</u></p> <p><u>Upon completion of the necessary procedures stipulated in the other relevant laws, regulations and normative documents, holders of the unlisted shares of the Company may transfer all or part of their unlisted shares to overseas investors for listing and trading on any overseas stock exchange, or convert all or part of their unlisted shares into H Shares for listing and trading on any overseas stock exchange. The listing and trading of shares on any overseas stock exchange above shall comply with the regulatory procedures, regulations and requirements of the overseas securities market.</u></p> <p><u>The domestic unlisted shares referred to in this Article represent the shares issued by a domestic enterprise but not listed or traded on any domestic stock exchange.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 28	<p>All fully-paid H Shares may be transferred freely in accordance with the Articles of Association. However, the board of directors may refuse to recognize any instrument of transfer without any reason unless the following conditions are satisfied:</p> <p>(1) the instrument of transfer only relates to the H Shares;</p> <p>(2) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;</p> <p>(3) the relevant share certificates and evidence reasonably required by the board of directors showing that the transferor has the rights to transfer such shares shall be provided;</p> <p>(4) the relevant shares are free of any lien in favor of the Company; and</p> <p>(5) No transfer shall be made to minors or persons of unsound mind or others under legal disability.</p> <p>If the Company refuses to register the share transfer, the Company shall notify the transferor and transferee in writing of such refusal of share transfer registration within two months from the date of the formal transfer application.</p>	Article 30	<p>All fully-paid H Shares may be transferred freely in accordance with the Articles of Association. However, t^{he} board of directors may refuse to recognize any instrument of transfer without any reason unless the following conditions are satisfied:</p> <p>(1) the instrument of transfer only relates to the H Shares;</p> <p>(2) the stamp duty required by the laws of Hong Kong for the instrument of transfer has been paid;</p> <p>(3) the relevant share certificates and evidence reasonably required by the board of directors showing that the transferor has the rights to transfer such shares shall be provided;</p> <p>(4) the relevant shares are free of any lien in favor of the Company; and</p> <p>(5) No transfer shall be made to minors or persons of unsound mind or others under legal disability.</p> <p>If the Company refuses to register the share transfer, the Company shall notify the transferor and transferee in writing of such refusal of share transfer registration within two months from the date of the formal transfer application.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 29	<p>All transfers of the H Shares shall be effected by transfer document in writing in a general or common form or in any other form acceptable to the board of directors, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. The transfer document in writing may be signed by hand or (where the transferor or transferee is a corporation) stamped with the Company's seal. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the transfer document in writing may be signed by hand or in printed form.</p> <p>All transfer documents shall be maintained at the legal address of the Company, the address of the share registrar or such places as the board of directors may designate from time to time.</p>	Article 31	<p>All transfers of the H Shares shall be effected by transfer document in writing in a general or common form or in any other form acceptable to the board of directors, including the standard transfer form or form of transfer specified by the Hong Kong Stock Exchange from time to time. The transfer document in writing may be signed by hand or (where the transferor or transferee is a corporation) stamped with the Company's seal. If the transferor or transferee is a recognized clearing house as defined by the relevant provisions that come into effect from time to time according to the laws of Hong Kong or its nominee, the transfer document in writing may be signed by hand or in printed form.</p> <p>All transfer documents shall be maintained at the legal address of the Company, the address of the share registrar or such places as the board of directors may designate from time to time.</p>
Article 30	<p>Subject to the Articles of Association and all other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names being listed in the register of shareholders.</p> <p>Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common holders of the said shares subject to the following restrictions:</p> <p>(1) the joint holders of any share shall jointly and individually assume the liabilities for all amounts payable for relevant share;</p> <p>(2) where any of the joint holders deceases, only the surviving joint holders shall be deemed by the Company as having title to the relevant shares, but the board of directors may, for the purpose of modifying the register of shareholders, require the death certificate documents of the relevant holder as it deems appropriate;</p>	Article 32	<p>Subject to the Articles of Association and all other applicable requirements and upon transfer of the Company's shares, the transferees of the shares will become the holders of such shares with their names being listed in the register of shareholders.</p> <p>Where two or more persons are registered as joint holders of any shares, they shall be deemed as the common holders of the said shares subject to the following restrictions:</p> <p>(1) the joint holders of any share shall jointly and individually assume the liabilities for all amounts payable for relevant share;</p> <p>(2) where any of the joint holders deceases, only the surviving joint holders shall be deemed by the Company as having title to the relevant shares, but the board of directors may, for the purpose of modifying the register of shareholders, require the death certificate documents of the relevant holder as it deems appropriate;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(3) for joint holders of any share, any of them may attend the general meeting of the Company or exercise the voting rights of the shares (regardless of attendance in person or by proxy). In the event of more than one joint holder attending the general meeting in person or by proxy, only the attendee whose name appears first in the register of shareholders among such joint holders is entitled to vote for such shares, receive notices from the Company, and attend or exercise all of the voting rights relating to the shares at the general meetings of the Company, and any notice served on the aforesaid person shall be deemed to have been served on all joint holders of the relevant shares; and</p> <p>(4) where one of the joint holders delivers a receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint holders, such receipt shall be deemed as a valid receipt from such joint holders to the Company.</p>		<p>(3) for joint holders of any share, any of them may attend the general meeting of the Company or exercise the voting rights of the shares (regardless of attendance in person or by proxy). In the event of more than one joint holder attending the general meeting in person or by proxy, only the attendee whose name appears first in the register of shareholders among such joint holders is entitled to vote for such shares, receive notices from the Company, and attend or exercise all of the voting rights relating to the shares at the general meetings of the Company, and any notice served on the aforesaid person shall be deemed to have been served on all joint holders of the relevant shares; and</p> <p>(4) where one of the joint holders delivers a receipt to the Company as regards to any dividends, bonus or return of capital which shall be distributed to such joint holders, such receipt shall be deemed as a valid receipt from such joint holders to the Company.</p>
Article 31	<p>The Company may, in accordance with the memorandums of understanding and agreements between the securities authority of the State Council and overseas securities regulatory authorities, maintain its original copy of the register of shareholders of H Shares outside PRC and entrust an overseas agent to maintain such register. The original copy of the register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of shareholders of H Shares at the Company's domicile. The appointed overseas agent shall ensure the consistency between the original copy and the duplicate of register of shareholders of H Shares at all times.</p> <p>If there is any inconsistency between the original copy and the duplicate of the register of shareholders of H Shares, the original copy shall prevail.</p>	<u>N/A</u>	<p>The Company may, in accordance with the memorandums of understanding and agreements between the securities authority of the State Council and overseas securities regulatory authorities, maintain its original copy of the register of shareholders of H Shares outside PRC and entrust an overseas agent to maintain such register. The original copy of the register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong.</p> <p>The Company shall maintain a duplicate of the register of shareholders of H Shares at the Company's domicile. The appointed overseas agent shall ensure the consistency between the original copy and the duplicate of register of shareholders of H Shares at all times.</p> <p>If there is any inconsistency between the original copy and the duplicate of the register of shareholders of H Shares, the original copy shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 32	The Company shall not accept its own shares as the subject of a pledge.	Article 33	The Company shall not accept its own shares as the subject of a pledge.
Article 33	<p>The shares of the Company held by the promoters shall not be transferred within one year after the establishment of the Company. The shares issued before the Company's public offering of shares shall not be transferred within one year from the date when the Company's shares are listed and traded on the stock exchange.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25% of the total number of their shares in the Company per annum during their terms of office. These shares of the Company held thereby shall not be transferred within one year from the date when the Company's shares are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate services with the Company.</p> <p>Where there are other requirements on the transfer restrictions of H Shares by the securities regulatory authorities in the place where the Company's shares are listed, such requirements shall prevail.</p>	Article 34	<p>The shares of the Company held by the promoters shall not be transferred within one year after the establishment of the Company. The shares issued before the Company's public offering of shares shall not be transferred within one year from the date when the Company's shares are listed and traded on the stock exchange.</p> <p>The directors, supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25% of the total number of <u>their shares of the same class held by them</u> in the Company per annum during their terms of office <u>determined at the time of appointment</u>. These shares of the Company held thereby shall not be transferred within one year from the date when the Company's shares are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate services with the Company.</p> <p><u>If shares are pledged within the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right within the restricted transfer period.</u></p> <p>Where there are other requirements on the transfer restrictions of H Shares by the securities regulatory authorities in the place where the Company's shares are listed, such requirements shall prevail.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 34	<p>Where a shareholder holding more than 5% of the Company's shares, director, supervisor or senior management sells the Company's shares held within six months after purchase, or buys them again within six months after sale, the proceeds thus earned shall belong to the Company, and the board of directors of the Company shall recover the proceeds, except for the securities company holding more than 5% of the shares as a result of underwriting the purchase of the remaining shares after the sale and other circumstances specified by relevant regulatory authorities.</p> <p>The shares held by directors, supervisors, senior management and individual shareholders referred to in the preceding paragraph include the shares held by their spouses, parents and children, as well as shares held through the account of others.</p> <p>If the board of directors of the Company does not abide by the provisions of the first paragraph of this Article, shareholders shall have the right to request the board of directors to do so within 30 days. If the board of directors of the Company fails to do so within the said period, shareholders shall have the right to file a lawsuit directly with the People's Court in its own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not abide by the provisions of the first paragraph of this Article, the responsible directors shall be jointly and severally liable according to law.</p> <p>If H Shares are involved in the transfer stated in this article, the relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed shall be observed.</p>	Article 35	<p>Where a shareholder holding more than 5% of the Company's shares, director, supervisor or senior management sells the Company's shares held within six months after purchase, or buys them again within six months after sale, the proceeds thus earned shall belong to the Company, and the board of directors of the Company shall recover the proceeds, except for the securities company holding more than 5% of the shares as a result of underwriting the purchase of the remaining shares after the sale and other circumstances specified by relevant regulatory authorities.</p> <p>The shares <u>or other securities with equity nature</u> held by directors, supervisors, senior management and individual shareholders referred to in the preceding paragraph include the shares held by their spouses, parents and children, as well as shares held through the account of others.</p> <p>If the board of directors of the Company does not abide by the provisions of the first paragraph of this Article, shareholders shall have the right to request the board of directors to do so within 30 days. If the board of directors of the Company fails to do so within the said period, shareholders shall have the right to file a lawsuit directly with the People's Court in its own name for the benefit of the Company.</p> <p>If the board of directors of the Company does not abide by the provisions of the first paragraph of this Article, the responsible directors shall be jointly and severally liable according to law.</p> <p>If H Shares are involved in the transfer stated in this article, the relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed shall be observed.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 4 SHAREHOLDERS AND GENERAL MEETING		CHAPTER 4 SHAREHOLDERS AND GENERAL MEETING	
Section 1 Shareholders		Section 1 Shareholders	
Article 35	<p>The Company shall establish a register of shareholders according to the certificates provided by the securities registration and clearing institution. The register of shareholders is sufficient evidence that shareholders hold shares in the Company. Shareholders shall enjoy rights and assume obligations according to the types of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.</p>	Article 36	<p>The Company shall establish a register of shareholders according to the certificates provided by the securities registration and clearing institution. The register of shareholders is sufficient evidence that shareholders hold shares in the Company. Shareholders shall enjoy rights and assume obligations according to the types of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.</p> <p><u>Any shareholder who is registered in or any person who requests to have its name entered in the register of shareholders, if whose share certificate is lost, may apply to the Company for replacement of the share certificate in respect of such shares. If a holder of the domestic unlisted shares of the Company loses its share certificate and applies for replacement, it shall be dealt with in accordance with the relevant requirements of the Company Law. If a holder of the H Shares loses its share certificate and applies for replacement, it may be dealt with in accordance with laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of the H Shares is maintained.</u></p> <p><u>The Company may, in accordance with the memorandums of understanding and agreements between the securities authority of the State Council and overseas securities regulatory authorities, maintain its original copy of the register of shareholders of H Shares outside PRC and entrust an overseas agent to maintain such register. The original copy of the register of shareholders of H Shares listed in Hong Kong shall be kept in Hong Kong.</u></p> <p><u>The Company shall maintain a duplicate of the register of shareholders of H Shares at the Company's domicile. The appointed overseas agent shall ensure the consistency between the original copy and the duplicate of register of shareholders of H Shares at all times.</u></p> <p><u>If there is any inconsistency between the original copy and the duplicate of the register of shareholders of H Shares, the original copy shall prevail.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 36	When the Company convenes a general meeting, distributes dividends, undergoes liquidation and engages in other activities requiring the identification of shareholders, the board of directors or the convener of the general meeting shall decide the share registration date. Shareholders whose names appear on the register of shareholders after the close of business on the share registration date shall be the shareholders entitled to the relevant rights and interests.	Article 37	When the Company convenes a general meeting, distributes dividends, undergoes liquidation and engages in other activities requiring the identification of shareholders, the board of directors or the convener of the general meeting shall decide the share registration date. Shareholders whose names appear on the register of shareholders after the close of business on the share registration date shall be the shareholders entitled to the relevant rights and interests.
Article 37	<p>The shareholders of ordinary shares of the Company shall have the following rights:</p> <p>(1) to receive dividends and profit distributions in any other form in proportion to the shares they hold;</p> <p>(2) to lawfully require, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding voting right;</p> <p>(3) to supervise, make recommendations or make inquiries about the operations of the Company;</p> <p>(4) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association;</p>	Article 38	<p>The shareholders of ordinary shares of the Company shall have the following rights:</p> <p>(1) to receive dividends and profit distributions in any other form in proportion to the shares they hold;</p> <p>(2) to lawfully require, <u>hold</u>, convene, preside over or attend general meetings either in person or by proxy and exercise the corresponding <u>speaking and</u> voting right;</p> <p>(3) to supervise, make recommendations or make inquiries about the operations of the Company;</p> <p>(4) to transfer, gift or pledge their shares in accordance with laws, administrative regulations, relevant regulations of the securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(5) to acquire relevant information according to the provisions of the Articles of Association, including:</p> <p>1. copy of the Articles of Association obtained after paying the cost;</p> <p>2. the right to inspect free of charge and, on payment of a reasonable fee, to make copies of:</p> <p>(1) the whole and all parts of register of shareholders;</p> <p>(2) the personal data of the directors, supervisors, general manager and other members of the senior management of the Company, including:</p> <p>(a) present and past name and alias;</p> <p>(b) main address (domicile);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and positions;</p> <p>(e) identity document and the numbers.</p>		<p>(5) <u>to inspect and copy the Articles of Association after paying the cost, the register of shareholders, stubs of corporate bonds, minutes of general meetings of shareholders, resolutions of the board of directors, resolutions of the supervisory committee, and financial and accounting reports;</u>to acquire relevant information according to the provisions of the Articles of Association, including:</p> <p>1. copy of the Articles of Association obtained after paying the cost;</p> <p>2. the right to inspect free of charge and, on payment of a reasonable fee, to make copies of:</p> <p>(1) the whole and all parts of register of shareholders;</p> <p>(2) the personal data of the directors, supervisors, general manager and other members of the senior management of the Company, including:</p> <p>(a) present and past name and alias;</p> <p>(b) main address (domicile);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and positions;</p> <p>(e) identity document and the numbers.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>(3) report on the situation of the Company's issued share capital;</p> <p>(4) report on the total par value, quantity, the highest price and the lowest price of shares the Company has repurchased since the last fiscal year, as well as all the expenses that the Company has paid for them;</p> <p>(5) special resolution at general meeting of the Company;</p> <p>(6) the latest audited financial statements of the Company and the report of the board of directors, the auditors and the board of supervisors;</p> <p>(7) copy of the latest annual report that has been filed with the State Administration for Market Regulation and any other competent authorities;</p> <p>(8) stubs of corporate bonds, resolutions of the board of directors meetings and the board of supervisors meetings; and</p> <p>(9) minutes of general meetings.</p> <p>The Hong Kong branch of the register of shareholders must be available for inspection by shareholders, but the Company can be allowed to suspend the shareholders registration in accordance with the terms equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). That is, after giving notice by the Company, the register, or that part of the register relating to the holding of any shareholder, can be closed for one or more periods, but the total period of closure shall not exceed 30 days within any one year.</p>	<p>(3) report on the situation of the Company's issued share capital;</p> <p>(4) report on the total par value, quantity, the highest price and the lowest price of shares the Company has repurchased since the last fiscal year, as well as all the expenses that the Company has paid for them;</p> <p>(5) special resolution at general meeting of the Company;</p> <p>(6) the latest audited financial statements of the Company and the report of the board of directors, the auditors and the board of supervisors;</p> <p>(7) copy of the latest annual report that has been filed with the State Administration for Market Regulation and any other competent authorities;</p> <p>(8) stubs of corporate bonds, resolutions of the board of directors meetings and the board of supervisors meetings; and</p> <p>(9) minutes of general meetings.</p> <p>The Hong Kong branch of the register of shareholders must be available for inspection by shareholders, but the Company can be allowed to suspend the shareholders registration in accordance with the terms equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). That is, after giving notice by the Company, the register, or that part of the register relating to the holding of any shareholder, can be closed for one or more periods, but the total period of closure shall not exceed 30 days within any one year.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>Subject to the applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the Company may refuse to provide such information if the contents to be inspected and copied involve the Company's trade secrets and inside information as well as the personal privacy of the relevant personnel.</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(7) to require the Company to buy their shares in the event of their objection to resolutions of the general meeting concerning merger or division of the Company;</p> <p>(8) other rights stipulated by laws, administrative regulations and normative documents, the Hong Kong Listing Rules and the Articles of Association.</p>		<p>Subject to the applicable laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, the Company may refuse to provide such information if the contents to be inspected and copied involve the Company's trade secrets and inside information as well as the personal privacy of the relevant personnel.</p> <p>(6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(7) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(8) other rights stipulated by laws, administrative regulations and normative documents, the Hong Kong Listing Rules and the Articles of Association.</p> <p><u>Subject to compliance with applicable laws, administrative regulations and securities regulatory rules in the place where the shares of the Company are listed, the Company may reject the requests if the content to be inspected and copied involves the business secrets and inside information of the Company or the personal privacy of relevant personnel.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
N/A	N/A	Article 39	<p><u>A shareholder severally or jointly holding more than 3% of shares of the Company for over 180 consecutive days may request to inspect the Company's accounting books and vouchers by submitting a written request stating the purpose. If the Company has reasonable grounds to believe that the shareholder's request serves an improper purpose and may harm the Company's legitimate interests, it may refuse the inspection. The Company must respond to the shareholder in writing within 15 days from the date of receiving the written request, providing reasons for the refusal. If the inspection is denied, the shareholder may initiate legal proceedings in the People's Court.</u></p> <p><u>A shareholder may appoint an accounting firm, law firm or other intermediary agencies to inspect the materials specified in the preceding paragraph.</u></p> <p><u>Shareholders and the accounting firms, law firms and other intermediary organizations commissioned by them to inspect or reproduce the relevant materials shall comply with the laws and administrative regulations on the protection of state secrets, commercial secrets, personal privacy and personal information.</u></p> <p><u>Where shareholders request to inspect or reproduce materials related to wholly-owned subsidiaries of the Company, the provisions of items 5 of Article 38 of the Articles of Association and this Article shall apply.</u></p>
Article 38	If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the information as required by the said shareholder upon verification of the said shareholder's identity.	Article 40	If any shareholder proposes to inspect the relevant information mentioned in the preceding article or asks for information pursuant to the <u>Article 38(5) and Article 39 of the Articles of Association</u> , the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and the Company will provide the information as required by the said shareholder upon verification of the said shareholder's identity.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 39	<p>If any resolution of the general meeting or the board of directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.</p> <p>If the convening procedure or voting method of the general meetings or board of directors meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution.</p>	Article 41	<p>If any resolution of the general meeting or the board of directors of the Company violates the laws or administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.</p> <p>If the convening procedure or voting method of the general meetings or board of directors meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within sixty days after passing the resolution. <u>However, except that there are only minor defects in the convening procedures or voting method of a shareholders' meeting or a Board meeting, which do not materially affect the resolution.</u></p> <p><u>Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgement or ruling, the stakeholders shall execute the resolution of the shareholders' meeting, and no entity shall refuse to execute the resolution of the shareholders' meeting on the ground that the resolution is invalid. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.</u></p> <p><u>Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange where the Company's shares are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
N/A	N/A	Article 42	<p><u>Resolutions of a general meeting or a board meeting of the Company shall be invalid in any of the following circumstances:</u></p> <p><u>(1) the resolution was not made by a general meeting or a board meeting;</u></p> <p><u>(2) the resolution was not voted on at a general meeting or a board meeting;</u></p> <p><u>(3) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association;</u></p> <p><u>(4) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 40	<p>Where the Company incurs losses as a result of violation by directors and members of the senior management of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding more than 1% of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the board of supervisors to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by the board of supervisors of any provisions of laws, administrative regulations or the Articles of Association in the course of performing its duties with the Company, the shareholders individually or in the aggregate holding more than 1% of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing to the board of directors to initiate proceedings to the People's Court.</p> <p>In the event that the board of supervisors or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the People's Court directly in their own names.</p>	Article 43	<p>Where the Company incurs losses as a result of violation by directors and members of the senior management of laws, administrative regulations or the Articles of Association in the course of performing their duties with the Company, the shareholders individually or in the aggregate holding more than 1% of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the board of supervisors to initiate proceedings to the People's Court; where the Company incurs losses as a result of violation by the board of supervisors of any provisions of laws, administrative regulations or the Articles of Association in the course of performing its duties with the Company, the shareholders individually or in the aggregate holding more than 1% of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing to the board of directors to initiate proceedings to the People's Court.</p> <p>In the event that the board of supervisors or the board of directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date of receiving such request, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, the shareholders described in the preceding paragraph shall have the right to for the benefit of the Company initiate proceedings to the People's Court directly in their own names.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in paragraph 1 of this article may initiate proceedings to the People's Court pursuant to the provisions of the first two paragraphs.		<p>Where the Company incurs losses as a result of infringement upon the legitimate rights and interests of the Company by any other persons, the shareholders stated in paragraph 1 of this article may initiate proceedings to the People's Court pursuant to the provisions of the first two paragraphs.</p> <p><u>Where the directors, supervisors or senior management of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations or the Articles of Association during the performance of their duties and cause losses to the Company, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders severally or jointly holding 1% or more of the Company's shares for a period of 180 consecutive days or longer, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, are entitled to request the supervisory committee or board of directors of the wholly-owned subsidiary to initiate legal proceedings with the people's court in writing or directly initiate legal proceedings with the people's court in its own name.</u></p>
Article 41	Shareholders may initiate proceedings to the People's Court in the event that a director or a senior management officer has violated laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.	Article 44	Shareholders may initiate proceedings to the People's Court in the event that a director or a senior management officer has violated laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 42	<p>The shareholders of the Company shall have the following obligations:</p> <p>(1) to observe laws, administrative regulations, regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(2) to pay capital contribution as per the shares subscribed for and the method of subscription;</p> <p>(3) to be liable to the Company to the extent of the shares they hold;</p> <p>(4) save as stipulated by laws or regulations, no share refund is allowed after registration with the Company;</p> <p>(5) not to abuse their rights as shareholders to jeopardize the Company's or other shareholder's rights; not to abuse of the Company's status as an independent legal person or any abuse of the limited liability of a shareholder to jeopardize the interests of the Company's creditors;</p> <p>(6) other obligations imposed by laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>In the event of any damage caused to the Company or other shareholders arising from any abuse of the shareholder's right, such shareholder shall be liable for compensation in accordance with laws. In the event of any severe damage caused to the interest of the creditors of the Company arising from any abuse of the Company's independent legal person status and the limited liability of the shareholders by any shareholder to evade from debts, such shareholder shall be jointly and severally liable for the Company's debts.</p>	Article 45	<p>The shareholders of the Company shall have the following obligations:</p> <p>(1) to observe laws, administrative regulations, regulatory rules of the place where the shares are listed and the Articles of Association;</p> <p>(2) to pay capital contribution as per the shares subscribed for and the method of subscription;</p> <p>(3) to be liable to the Company to the extent of the shares they hold;</p> <p>(4) save as stipulated by laws or regulations, no share refund is allowed after registration with the Company <u>not to withdraw its share capital unless in the circumstances stipulated by laws and regulations;</u></p> <p>(5) not to abuse their rights as shareholders to jeopardize the Company's or other shareholder's rights; not to abuse of the Company's status as an independent legal person or any abuse of the limited liability of a shareholder to jeopardize the interests of the Company's creditors;</p> <p>(6) other obligations imposed by laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>In the event of any damage caused to the Company or other shareholders arising from any abuse of the shareholder's right, such shareholder shall be liable for compensation in accordance with laws. In the event of any severe damage caused to the interest of the creditors of the Company arising from any abuse of the Company's independent legal person status and the limited liability of the shareholders by any shareholder to evade from debts, such shareholder shall be jointly and severally liable for the Company's debts.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 43	If any shareholder holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed.	Article 46	If any shareholder holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed.
N/A		<u>Section 2 Controlling Shareholders and De Facto Controllers</u>	
Article 44	<p>The controlling shareholder and the de facto controller of the Company shall not take advantage of their connected relationships to harm the interests of the Company. They shall be held liable for damages if, as a result of violating such provisions, they cause the Company to sustain a loss.</p> <p>The controlling shareholder and the de facto controller of the Company bear a fiduciary duty toward the Company and public shareholders of the Company. The controlling shareholder shall exercise its rights as an investor in strict accordance with the laws. The controlling shareholder, the de facto controller and their connected parties shall not harm the lawful rights and interests of the Company by means of profit distribution, asset restructuring, investment in a third party, appropriation of funds, loan security or other methods, or damage the interests of the Company and public shareholders of the Company by means of utilizing their controlling positions.</p>	Article 47	<p><u>The controlling shareholder and the de facto controller of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the regulations of the China Securities Regulatory Commission and the securities regulatory authorities where the Company's shares are listed, in order to safeguard the interests of the listed company.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
		Article 48	<p>The controlling shareholder and the de facto controller of the Company shall not take advantage of their connected relationships to harm the interests of the Company. They shall be held liable for damages if, as a result of violating such provisions, they cause the Company to sustain a loss.</p> <p><u>The provisions regarding the fiduciary duties and duties of diligence of the directors as contained in the Articles of Association shall apply to the controlling shareholder and the de facto controller of the company who does not serve as a director but actually attends to the company's affairs.</u></p> <p><u>If the controlling shareholder and the de facto controller of the Company instructs directors or senior management officers to engage in an act that is detrimental to the interests of the Company or the shareholders, he or she shall be jointly and severally liable with the directors or senior management officers.</u></p> <p><u>If the controlling shareholder of the Company abuses shareholder rights and severely harms the interests of the Company or other shareholders, the other shareholders have the right to request the Company to acquire their shares at a reasonable price.</u></p>
		Article 49	<p><u>The controlling shareholders and de facto controllers who pledge the shares of the Company held or actually controlled by them shall maintain the control and operational stability of the Company.</u></p>
		Article 50	<p><u>The controlling shareholder and de facto controller transferring the shares of the Company held by them shall comply with the provisions of laws, administrative regulations, and the securities regulatory rules of the China Securities Regulatory Commission and the place where the Company's shares are listed.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 2 General Provisions of General Meeting		Section 2 <u>3</u> General Provisions of General Meeting	
Article 45	<p>The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to laws:</p> <p>(1) to decide on the Company's business policy and investment plans;</p> <p>(2) to elect and replace directors and supervisors who are not employee representatives, and determine the remunerations of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the Company's annual financial budget plan and final accounts plan;</p> <p>(6) to consider and approve the Company's profit distribution plan and loss recovery plan;</p>	Article 51	<p>The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to laws:</p> <p>(1) to decide on the Company's business policy and investment plans;</p> <p>(2) to elect and replace directors and supervisors who are not employee representatives, and determine the remunerations of directors and supervisors;</p> <p>(3) to consider and approve the reports of the board of directors;</p> <p>(4) to consider and approve the reports of the board of supervisors;</p> <p>(5) to consider and approve the Company's annual financial budget plan and final accounts plan;</p> <p>(6<u>5</u>) to consider and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(7<u>6</u>) to resolve on increase or decrease of the registered capital of the Company;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>(7) to resolve on increase or decrease of the registered capital of the Company;</p> <p>(8) to resolve on the plans for issuance of corporate bonds or other securities and listing;</p> <p>(9) to resolve on the merger, division, dissolution, liquidation or transformation of corporate form of the Company;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to resolve on appointment, dismissal or non-renewal of appointment of the Company's accounting firm and on the compensation matters of accounting firm;</p> <p>(12) to consider and approve the guarantee matters stipulated in the Articles of Association that shall be approved by the general meeting;</p> <p>(13) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(14) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(15) to consider share incentive plan and employee stock ownership plan;</p>	<p>(87) to resolve on the plans for issuance of corporate bonds or other securities and listing;</p> <p>(98) to resolve on the merger, division, dissolution, liquidation or transformation of corporate form of the Company;</p> <p>(109) to amend the Articles of Association;</p> <p>(110) to resolve on appointment, dismissal or non-renewal of appointment of the Company's accounting firm and on the compensation matters of accounting firm to resolve on the matters such as the employment, dismissal of the accounting firm that undertakes the Company's auditing activities as well as of its remuneration;</p> <p>(121) to consider and approve the guarantee matters stipulated in the Articles of Association that shall be approved by the general meeting;</p> <p>(132) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(143) to consider and approve matters relating to the changes in the use of proceeds from share offerings;</p> <p>(154) to consider share incentive plan and employee stock ownership plan;</p> <p>(165) to consider other matters which, in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association, shall be approved by the general meeting.</p>

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Before amendment	After amendment
<p>(16) to consider other matters which, in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association, shall be approved by the general meeting.</p> <p>The powers of the general meeting stipulated in the preceding paragraph shall not be exercised by the board of directors or other institutions or individuals through authorization.</p> <p>The general meeting may, when necessary, reasonable and legal, authorize or entrust the board of directors to handle matters authorized or entrusted by it, including but not limited to carrying out the following matters at the general meeting:</p> <p>Subject to the applicable laws, regulations and listing rules, to give a general mandate to the board of directors to issue, allot and deal with additional overseas-listed shares not exceeding 20% of the shares in issue (or other proportions as required by the applicable laws, administrative regulations and listing rules of the place where the Company's shares are listed);</p> <p>To authorize the board of directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds in accordance with the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.</p>	<p>The powers of the general meeting stipulated in the preceding paragraph shall not be exercised by the board of directors or other institutions or individuals through authorization.</p> <p><u>Matters which, in accordance with the provisions of the laws, administrative regulations and the Articles of Association, are required to be approved by the general meetings must only be considered at the general meeting so as to protect the decision-making power of the shareholders of the Company on such matters. Under necessary, reasonable and lawful circumstances, the general meeting may authorize the board of directors to decide, as permitted by laws, regulations and the Articles of Association and within the scope of authorization granted by the general meeting, specific matters which are relevant to the aforementioned resolutions and cannot be decided at the general meeting.</u></p> <p>The general meeting may, when necessary, reasonable and legal, authorize or entrust the board of directors to handle matters authorized or entrusted by it, including but not limited to carrying out the following matters at the general meeting:</p> <p>Subject to the applicable laws, regulations and listing rules, to give a general mandate to the board of directors to issue, allot and deal with additional overseas-listed shares not exceeding 20% of the shares in issue (or other proportions as required by the applicable laws, administrative regulations and listing rules of the place where the Company's shares are listed);</p> <p>To authorize the board of directors, within the cap amount of debt issuance, to determine the specific terms and the relevant matters in relation to the issuance of the debt financing instrument(s) such as domestic short-term financial instruments, mid-term financial notes, corporate bonds, overseas USD bonds in accordance with the needs of production, operation and capital expenditure as well as the market conditions, including but not limited to the determination of the value, interest rate, term, targeted group and use of proceeds of the bond(s), as well as the preparation for, execution and disclosure of all necessary documents thereof subject to the aforementioned limits.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 46	<p>The provision of guarantee by the Company for third parties as set forth below, shall be subject to the consideration and approval of the general meeting:</p> <p>(1) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(2) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company exceeds 30% of the latest audited total assets;</p> <p>(3) any guarantee to be provided by the Company within one year exceeding 30% of the Company's latest audited total assets;</p> <p>(4) any guarantee to be provided to a recipient with a gearing ratio of more than 70%;</p> <p>(5) any single guarantee exceeding 10% of the latest audited net assets;</p> <p>(6) any guarantee to be provided for shareholders, de facto controllers and their connected parties.</p>	Article 52	<p>The provision of guarantee by the Company for third parties as set forth below, shall be subject to the consideration and approval of the general meeting:</p> <p>(1) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(2) any guarantee to be provided after the total amount of guarantee provided to third parties by the Company exceeds 30% of the latest audited total assets;</p> <p>(3) any guarantee to be provided by the Company within one year exceeding 30% of the Company's latest audited total assets;</p> <p>(4) any guarantee to be provided to a recipient with a gearing ratio of more than 70%;</p> <p>(5) any single guarantee exceeding 10% of the latest audited net assets;</p> <p>(6) any guarantee to be provided for shareholders, de facto controllers and their connected parties;</p> <p><u>(7) any other guarantees provided in the laws, regulations, normative documents, regulatory rules of the place where the Company's shares are listed or the Articles of Association.</u></p> <p><u>The board of directors has the right to consider and approve the external guarantees other than the external guarantees that are subject to the approval of the general meeting. Where any external guarantee considered and approved in violation of the approval power or review procedure causes a loss to the Company, the related directors, senior management or any other responsible entities shall bear the liability for damages in accordance with the laws.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 47	<p>Shareholders' general meetings include annual general meetings and extraordinary general meetings.</p> <p>An annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.</p>	Article 53	<p>Shareholders' general meetings include annual general meetings and extraordinary general meetings.</p> <p>An annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.</p>
Article 48	<p>The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(1) the number of directors is less than the number provided for in the Company Law, or less than two-thirds of the number prescribed in the Articles of Association;</p> <p>(2) the losses of the Company that have not been made up reach one-third of its total paid-in share capital;</p> <p>(3) a written request is made by a shareholder or shareholders holding separately or in aggregate more than 10% of the shares of the Company;</p> <p>(4) the board of directors considers it necessary;</p> <p>(5) when proposed by two or more of independent non-executive directors;</p> <p>(6) when proposed by the board of supervisors;</p> <p>(7) other situations stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p>	Article 54	<p>The Company shall convene an extraordinary general meeting within two months from the date of the occurrence of any of the following circumstances:</p> <p>(1) the number of directors is less than the number provided for in the Company Law, or less than two-thirds of the number prescribed in the Articles of Association;</p> <p>(2) the losses of the Company that have not been made up reach one-third of its total paid-in share capital;</p> <p>(3) a written request is made by a shareholder or shareholders holding separately or in aggregate more than 10% of the shares of the Company;</p> <p>(4) the board of directors considers it necessary;</p> <p>(5) when proposed by two or more of independent non-executive directors;</p> <p>(6) when proposed by the board of supervisors;</p> <p>(7) other situations stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles of Association.</p> <p><u>If the extraordinary general meeting is convened in accordance with the provisions of the securities regulatory rules for the listing of the Company's shares, the actual date of the extraordinary general meeting may be adjusted based on the approval progress of the stock exchange where the shares of the Company are listed.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 49	<p>The Company's general meeting of shareholders shall be held at the company's domicile or other location specified in the notice of general meeting of shareholders.</p> <p>The general meeting of shareholders will be held at a venue and in the form of on-site meetings, telephone conferences, etc. Where necessary, the Company may also provide online voting to facilitate shareholders' participation in general meetings. Shareholders who participate the general meeting through the above means shall be deemed to have attended the meeting.</p> <p>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least two working days before the on-site meeting.</p>	Article 55	<p>The Company's general meeting of shareholders shall be held at the company's domicile or other location specified in the notice of general meeting of shareholders.</p> <p>The general meeting of shareholders will be held at a venue and in the form of on-site meetings, telephone conferences, etc. Where necessary, the Company may <u>will</u> also provide online voting <u>or other means recognized or required by the securities regulatory authorities</u> to facilitate shareholders' participation in general meetings. Shareholders who participate the general meeting through the above means shall be deemed to have attended the meeting.</p> <p><u>If the Company convenes a general meeting of shareholders using online voting, it shall provide shareholders with a secure, economical, and convenient online voting system for the general meeting of shareholders.</u></p> <p>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least two working days before the on-site meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 3 Summoning of General Meeting		Section <u>43</u> Summoning of General Meeting	
Article 50	<p>The shareholders' general meeting is convened by the board of directors. Independent non-executive directors have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. For the proposal of the independent non-executive directors to convene the extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and the provisions of the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall issue a notice of convening the general meeting of shareholders within five days after making the resolution of the board of directors; if the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall explain the reasons and make an announcement.</p>	Article 56	<p>The shareholders' general meeting is convened by the board of directors, <u>which shall convene the shareholders' general meeting in a timely manner within the specified period. With the approval of more than half of all independent non-executive directors,;</u> Independent non-executive directors have the right to propose to the board of directors to convene an extraordinary general meeting of shareholders. For the proposal of the independent non-executive directors to convene the extraordinary general meeting, the board of directors shall, in accordance with the laws, administrative regulations and the provisions of the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary general meeting of shareholders, it shall issue a notice of convening the general meeting of shareholders within five days after making the resolution of the board of directors; if the board of directors does not agree to convene an extraordinary general meeting of shareholders, it shall explain the reasons and make an announcement.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 51	<p>The board of supervisors shall be entitled to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution of the board of directors is made. In the event of any change to the original proposal set forth in the notice, the consent of the board of supervisors shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the board of supervisors may convene and preside over the meeting by itself.</p>	Article 57	<p>The board of supervisors shall be entitled to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it will serve a notice of such meeting within 5 days after the resolution of the board of directors is made. In the event of any change to the original proposal set forth in the notice, the consent of the board of supervisors shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting or fails to give a reply within 10 days after receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the board of supervisors may convene and preside over the meeting by itself.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 52	<p>Shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to request the board of directors to convene an extraordinary general meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receipt of the written proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution of the board of directors is made. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting, or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to propose to the board of supervisors to convene an extraordinary general meeting, and shall put forward such request to the board of supervisors in writing.</p> <p>If the board of supervisors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal shall be obtained.</p> <p>In the case of failure to issue the notice for the general meeting within the term stipulated, the board of supervisors shall be deemed as failing to convene and preside over the general meeting. The shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/ themselves.</p>	Article 58	<p>Shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to request the board of directors to convene an extraordinary general meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, pursuant to laws, administrative regulations and provisions of the Articles of Association, give a written reply on whether or not to convene the extraordinary general meeting within 10 days after receipt of the written proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution of the board of directors is made. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal shall be obtained.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting, or fails to give a reply within 10 days after receipt of the proposal, shareholder(s) severally or jointly holding 10% or above shares of the Company shall be entitled to propose to the board of supervisors to convene an extraordinary general meeting, and shall put forward such request to the board of supervisors in writing.</p> <p>If the board of supervisors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal <u>request</u> shall be obtained.</p> <p>In the case of failure to issue the notice for the general meeting within the term stipulated, the board of supervisors shall be deemed as failing to convene and preside over the general meeting. The shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/ themselves.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 53	Prior to the announcement of the resolution of the general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.	Article 59	<p><u>If the board of supervisors or shareholders decide to convene a shareholders' general meeting by themselves, they must notify the board of directors in writing and file a case to the stock exchange where the shares of the Company are listed.</u></p> <p>Prior to the announcement of the resolution of the general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.</p> <p><u>The board of supervisors or the convening shareholders shall submit the relevant supporting documents to the stock exchange where the shares of the Company are listed when issuing the notice of the shareholders' meeting and the announcement of the resolution of the shareholders' general meeting.</u></p>
Article 54	The board of directors and the board secretary shall support the general meeting convened by the board of supervisors or shareholders. The board of directors shall provide a register of shareholders as of the date of share registration. The register of shareholders obtained by the convener shall not be used for any purpose other than convening a general meeting.	Article 60	<p>The board of directors and the board secretary shall support the general meeting convened by the board of supervisors or shareholders. The board of directors shall provide a register of shareholders as of the date of share registration.</p> <p>The register of shareholders obtained by the convener shall not be used for any purpose other than convening a general meeting.</p>
Article 55	For the general meeting convened by the board of supervisors or by the shareholders, the expenses necessary for the meeting shall be borne by the Company.	Article 61	For the general meeting convened by the board of supervisors or by the shareholders, the expenses necessary for the meeting shall be borne by the Company.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 4 Proposals and Notices of General Meeting		Section 45 Proposals and Notices of General Meeting	
Article 56	<p>The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association. Proposals for general meetings shall be in writing.</p>	Article 62	<p>The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association. Proposals for general meetings shall be in writing.</p>
Article 57	<p>Where the Company convenes a general meeting, the board of directors, the board of supervisors and the shareholder(s) severally or jointly holding 3% or above shares of the Company may make proposals to the Company.</p> <p>Shareholder(s) severally or jointly holding 3% or above shares of the Company may submit written provisional proposals to the convener within the time limit specified in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the provisions of the Hong Kong Listing Rules, issue a supplementary notice of the general meeting of shareholders after receiving the proposal, announce the contents of the provisional proposal, and include the matters in the proposal that fall within the scope of responsibilities of the general meeting of shareholders on the agenda of the meeting for submission to the general meeting of shareholders for consideration and approval.</p> <p>Save as provided in the preceding paragraph, upon issuance of the notice for the general meeting, the convener shall not amend any proposals which are set out in the notice for the general meeting or add new proposals.</p> <p>Proposals that have not been set forth in the notice of the general meeting of shareholders or do not comply with the provisions of Article 56 of the Articles of Association shall not be voted and resolved at the general meeting of shareholders.</p>	Article 63	<p>Where the Company convenes a general meeting, the board of directors, the board of supervisors and the shareholder(s) severally or jointly holding <u>31%</u> or above shares of the Company may make proposals to the Company.</p> <p>Shareholder(s) severally or jointly holding <u>31%</u> or above shares of the Company may submit written provisional proposals to the convener <u>10 days</u> within the time limit specified in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the provisions of the Hong Kong Listing Rules, issue a supplementary notice of the general meeting of shareholders <u>within 2 days</u> after receiving the proposal, announce the contents of the provisional proposal, and include the matters in the proposal that fall within the scope of responsibilities of the general meeting of shareholders on the agenda of the meeting for submission to the general meeting of shareholders for consideration and approval.</p> <p>Save as provided in the preceding paragraph, upon issuance of the notice for the general meeting, the convener shall not amend any proposals which are set out in the notice for the general meeting or add new proposals.</p> <p>Proposals that have not been set forth in the notice of the general meeting of shareholders or do not comply with the provisions of Article 56 of the Articles of Association shall not be voted and resolved at the general meeting of shareholders.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 58	<p>The convener of the general meeting of shareholders shall notify all shareholders by means of an announcement 21 days before the annual general meeting, and 15 days before the extraordinary general meeting. At the same time as the notice is given, a proxy form must be sent that provides pros and cons voting options on all resolutions to be proposed at the meeting.</p> <p>The date of the meeting is not included in the calculation of the commencement period.</p>	Article 64	<p>The convener of the general meeting of shareholders shall notify all shareholders by means of an announcement 21 days before the annual general meeting, and 15 days before the extraordinary general meeting. <u>The above time limit does not include the date of the meeting. Where there are other provisions in laws, regulations or the securities regulatory authorities of the place where the shares of the Company are listed, such provisions shall prevail.</u></p> <p>At the same time as the notice is given, a proxy form must be sent that provides pros and cons voting options on all resolutions to be proposed at the meeting.</p> <p>The date of the meeting is not included in the calculation of the commencement period.</p>
Article 59	<p>The notice of the general meeting shall set forth the following particulars:</p> <p>(1) time, place and duration of the meeting;</p> <p>(2) matters and proposals submitted to the meeting for consideration and approval;</p> <p>(3) statement made in distinct words: that all shareholders shall have the right to attend the general meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;</p> <p>(4) the share registration date for the shareholders who are entitled to attend the meeting;</p> <p>(5) name and telephone number of the standing contact person of the meeting;</p>	Article 65	<p>The notice of the general meeting shall set forth the following particulars:</p> <p>(1) time, place and duration of the meeting;</p> <p>(2) matters and proposals submitted to the meeting for consideration and approval;</p> <p>(3) statement made in distinct words: that all shareholders shall have the right to attend the general meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;</p> <p>(4) the share registration date for the shareholders who are entitled to attend the meeting;</p> <p>(5) name and telephone number of the standing contact person of the meeting;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(6) the voting time and voting procedures via internet or other methods;</p> <p>(7) other matters required by laws, administrative regulations, regulatory documents and the Hong Kong Listing Rules.</p> <p>Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be provided at the same time when the notices or supplementary notices of shareholders' general meetings are served.</p> <p>The interval between the share registration date of a shareholders' general meeting and the date of the meeting shall be no less than 10 business days. The share registration date shall not be changed once confirmed.</p>		<p>(6) the voting time and voting procedures via internet or other methods;</p> <p>(7) other matters required by laws, administrative regulations, regulatory documents and the Hong Kong Listing Rules.</p> <p>Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be provided at the same time when the notices or supplementary notices of shareholders' general meetings are served.</p> <p><u>If laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchanges or regulatory authorities of the place where the shares of the Company are listed stipulate on the period of closure of the share transfer registration procedures, such provisions shall prevail.</u>The interval between the share registration date of a shareholders' general meeting and the date of the meeting shall be no less than 10 business days. The share registration date shall not be changed once confirmed.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 60	<p>In the event that matters involving the election of directors and supervisors are to be considered at the general meeting, the notice of such general meeting shall fully disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(1) personal particulars including full name, education background, working experience and any part-time job;</p> <p>(2) whether there is any connected relationship with the Company or its controlling shareholders and de facto controller;</p> <p>(3) disclosure of the shareholdings in the Company;</p> <p>(4) whether or not it has been penalized by relevant regulatory authorities and other relevant authorities and stock exchanges;</p> <p>(5) other matters required by the Hong Kong Listing Rules.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>	Article 66	<p>In the event that matters involving the election of directors and supervisors are to be considered at the general meeting, the notice of such general meeting shall fully disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following:</p> <p>(1) personal particulars including full name, education background, working experience and any part-time job, <u>especially regarding work particulars relating to the controlling shareholders, de facto controller, and other entities;</u></p> <p>(2) whether there is any connected relationship with the Company or <u>its controlling shareholders and de facto controller, shareholders holding more than 5% of the Company's shares, and other directors, supervisors, and senior management of the Company;</u></p> <p>(3) disclosure of the shareholdings in the Company;</p> <p>(4) whether or not it has been penalized by relevant regulatory authorities and other relevant authorities and stock exchanges;</p> <p>(5) other matters required by the Hong Kong Listing Rules.</p> <p>Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.</p>
Article 61	<p>After the notice of the shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall issue the announcement and explain the reasons at least two working days prior to the original scheduled date.</p>	Article 67	<p>After the notice of the shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall issue the announcement and explain the reasons at least two working days prior to the original scheduled date.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 5 Convening of General Meeting		Section 5 <u>6</u> Convening of General Meeting	
Article 62	<p>The board of directors and other conveners shall be entitled to take necessary measures to ensure the normal order of the general meeting. Any acts of interfering with the general meeting, stirring up arguments and infringing against the lawful interest of shareholders will be stopped by adopting measures and shall be reported to the relevant authorities for investigation and penalty.</p>	Article 68	<p>The board of directors and other conveners shall be entitled to take necessary measures to ensure the normal order of the general meeting. Any acts of interfering with the general meeting, stirring up arguments and infringing against the lawful interest of shareholders will be stopped by adopting measures and shall be reported to the relevant authorities for investigation and penalty.</p>
Article 63	<p>All shareholders or their proxies on the register of shareholders as of the share registration date shall be entitled to attend the general meeting, and vote in accordance with the provisions of relevant law, regulations and these Articles of Association.</p> <p>Shareholders may attend the general meeting in person and exercise their voting rights, or entrust others who need not be shareholders of the Company as their proxies to attend and exercise their voting rights within the scope of authorization.</p> <p>If the shareholder is a recognized clearing house (or its agent) as defined in the Hong Kong Securities and Futures Ordinance or relevant regulations under the Hong Kong laws in force from time to time, it may authorize one or more person(s) as it thinks fit to act as its proxy(ies) at any general meeting. However, if more than one person is authorized, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may represent the recognized clearing house (or its agent) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if they are individual shareholders of the Company, and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</p>	Article 69	<p>All shareholders or their proxies on the register of shareholders as of the share registration date shall be entitled to attend the general meeting, <u>speak</u> and vote in accordance with the provisions of relevant law, regulations and these Articles of Association.</p> <p>Shareholders may attend the general meeting in person and exercise their voting rights, or entrust others who need not be shareholders of the Company as their proxies to attend and exercise their <u>speaking and</u> voting rights within the scope of authorization.</p> <p>If the shareholder is a recognized clearing house (or its agent) as defined in the Hong Kong Securities and Futures Ordinance or relevant regulations under the Hong Kong laws in force from time to time, it may authorize one or more person(s) as it thinks fit to act as its proxy(ies) at any general meeting. However, if more than one person is authorized, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may represent the recognized clearing house (or its agent) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if they are individual shareholders of the Company, and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 64	<p>In the event that an individual shareholder attends a general meeting in person, it shall present its own identity card or other valid documents or proof capable of identifying itself and stock account card. In the event that a proxy is appointed to attend the meeting, it shall present its own valid identity documents and the power of attorney from the shareholder.</p> <p>For a legal person shareholder, its legal representative or a proxy should attend the meeting. In the event that its legal representative attends the meeting, it should present its identity card or other valid proof capable of proving its qualification of being the legal representative. In the event that a proxy is appointed to attend the meeting, it should present its own identity card or the written power of attorney issued by the legal representative of the legal person shareholder in accordance with the laws.</p> <p>For a partnership shareholder, its managing partner (including the representative of the managing partner) or its proxy should attend the meeting. In the event that its managing partner attends the meeting, it should present its identity card or other valid proof capable of proving its qualification of being the managing partner. In the event that a proxy is appointed to attend the meeting, the proxy should present its own identity card or the written power of attorney issued by the managing partner of the partnership shareholder in accordance with the laws.</p>	Article 70	<p>In the event that an individual shareholder attends a general meeting in person, it shall present its own identity card or other valid documents or proof capable of identifying itself and stock account card. In the event that a proxy is appointed to attend the meeting, it shall present its own valid identity documents and the power of attorney from the shareholder.</p> <p>For a legal person shareholder, its legal representative or a proxy should attend the meeting. In the event that its legal representative attends the meeting, it should present its identity card₂ or other valid proof capable of proving its qualification of being the legal representative. In the event that a proxy is appointed to attend the meeting, it should present its own identity card₂ or the written power of attorney issued by the legal representative of the legal person shareholder in accordance with the laws.</p> <p>For a partnership shareholder, its managing partner (including the representative of the managing partner) or its proxy should attend the meeting. In the event that its managing partner attends the meeting, it should present its identity card₂ or other valid proof capable of proving its qualification of being the managing partner. In the event that a proxy is appointed to attend the meeting, the proxy should present its own identity card₂ or the written power of attorney issued by the managing partner of the partnership shareholder in accordance with the laws.</p> <p><u>Investors who have undergone identity verification through the online voting system of the shareholders' general meeting can confirm their legitimate and valid shareholder status, possessing lawful and effective voting rights. If the Company holds a shareholders' general meeting and votes by other means recognized or required by the securities regulatory authorities, the identity of the shareholders shall be confirmed in accordance with relevant rules.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 65	<p>The power of attorney issued by a shareholder to appoint another person to attend a general meeting shall contain the following particulars:</p> <p>(1) the name of the proxy;</p> <p>(2) whether the proxy has the right to vote;</p> <p>(3) the instructions to vote in favor of or against, or to abstain from voting on each matter set out on the agenda of the general meeting;</p> <p>(4) the signing date and validity of the power of attorney;</p> <p>(5) the signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal entity shall also be affixed. If the principal is a partnership shareholder, the seal of the partnership shall also be affixed.</p>	Article 71	<p>The power of attorney issued by a shareholder to appoint another person to attend a general meeting shall contain the following particulars:</p> <p><u>(1) the name or title of the principal, and the category and quantity of shares held in the Company;</u></p> <p>(+2) the name of the proxy;</p> <p>(2) whether the proxy has the right to vote;</p> <p>(3) <u>the specific instructions from shareholders, including</u> the instructions to vote in favor of or against, or to abstain from voting on each matter set out on the agenda of the general meeting <u>and so on;</u></p> <p>(4) the signing date and validity of the power of attorney;</p> <p>(5) the signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal entity shall also be affixed. If the principal is a partnership shareholder, the seal of the partnership shall also be affixed.</p>
Article 66	<p>The power of attorney shall state whether the proxy, in the absence of any specific instructions from the shareholder, may vote as it thinks fit.</p>	Article 72	<p>The power of attorney shall state whether the proxy, in the absence of any specific instructions from the shareholder, may vote as it thinks fit.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 67	<p>The power of attorney shall be deposited at Company's domicile or elsewhere specified in the notice of meeting at least 24 hours before the relevant meeting at which such proxies are authorized to vote, or 24 hours before the designated time for the relevant voting. Where the power of attorney is signed by other persons authorized by the principal, such signing authorization letter or other authorization document shall be notarized. A notarized signing authorization letter or other authorization document, together with the power of attorney, shall be deposited at the Company's domicile or elsewhere specified in the notice of meeting.</p> <p>Where the principal is a legal person, its legal representative or any other persons authorized by resolution of its board of directors or other decision-making authority shall attend the general meeting of the Company on its behalf.</p> <p>Where the principal is a partnership, the executive partner or the representative appointed by the executive partner or the person authorized by the resolution of the partners' meeting or other decision-making authority shall attend the general meeting of the Company on its behalf.</p>	Article 73	<p>The power of attorney shall be deposited at Company's domicile or elsewhere specified in the notice of meeting at least 24 hours before the relevant meeting at which such proxies are authorized to vote, or 24 hours before the designated time for the relevant voting. Where the power of attorney is signed by other persons authorized by the principal, such signing authorization letter or other authorization document shall be notarized. A notarized signing authorization letter or other authorization document, together with the power of attorney, shall be deposited at the Company's domicile or elsewhere specified in the notice of meeting.</p> <p>Where the principal is a legal person, its legal representative or any other persons authorized by resolution of its board of directors or other decision-making authority shall attend the general meeting of the Company on its behalf.</p> <p>Where the principal is a partnership, the executive partner or the representative appointed by the executive partner or the person authorized by the resolution of the partners' meeting or other decision-making authority shall attend the general meeting of the Company on its behalf.</p>
Article 68	<p>An attendance register for the meeting shall be compiled by the Company.</p> <p>The attendance register shall list the name (or name of organization), identity card number (or unified social credit identifier of an organization), residential address (or principal place of business of an organization) of the attendant, the number of shares with voting rights held by the attendant or held on behalf of others, as well as the name of the principal (or name of organization) and so on.</p>	Article 74	<p>An attendance register for the meeting shall be compiled by the Company.</p> <p>The attendance register shall list the name (or name of organization), identity card number (or unified social credit identifier of an organization), residential address (or principal place of business of an organization) of the attendant, the number of shares with voting rights held by the attendant or held on behalf of others, as well as the name of the principal (or name of organization) and so on.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 69	The convenor shall verify the legitimacy of the qualifications of shareholders based on the register of shareholders provided by the securities depository and clearing house, and record the names of shareholders and the number of voting shares held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies physically present at the meeting, as well as the total number of voting shares held by them.	Article 75	The convenor shall verify the legitimacy of the qualifications of shareholders based on the register of shareholders provided by the securities depository and clearing house, and record the names of shareholders and the number of voting shares held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies physically present at the meeting, as well as the total number of voting shares held by them.
Article 70	During a general meeting, all the directors and supervisors of the Company and secretary to the board of directors shall be present at the meeting. General manager and other senior management officer(s) shall also attend the meeting.	Article 76	During a general meeting, all the directors and supervisors of the Company and secretary to the board of directors shall be present at the meeting. General manager and other senior management officer(s) shall also attend the meeting. <u>In the event that the shareholders' general meeting requires directors, supervisors, and senior management to attend, the directors, supervisors, and senior management shall attend and be questioned by the shareholders.</u>
Article 71	<p>The general meeting shall be convened by the board of directors in accordance with laws and shall be presided over by the chairman. If the chairman is unable or fails to perform its duties, the meetings shall be presided over by a director jointly elected by more than half of the directors, unless it is convened and presided over by the board of supervisors or qualified shareholders in accordance with the Articles of Association.</p> <p>A general meeting convened by the board of supervisors on its own shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, the meetings shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>A general meeting convened by shareholders on their own shall be presided over by a representative elected by the convenor.</p> <p>During a general meeting, in the event that the chairman of the meeting violates the rules of procedures so that the general meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of shareholders with a majority of the voting rights present at the meeting.</p>	Article 77	<p>The general meeting shall be convened by the board of directors in accordance with laws and shall be presided over by the chairman <u>of the Board</u>. If the chairman <u>of the Board</u> is unable or fails to perform its duties, the meetings shall be presided over by a director jointly elected by more than half of the directors, unless it is convened and presided over by the board of supervisors or qualified shareholders in accordance with the Articles of Association.</p> <p>A general meeting convened by the board of supervisors on its own shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, the meetings shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>A general meeting convened by shareholders on their own shall be presided over by a representative elected by the convenor.</p> <p>During a general meeting, in the event that the chairman of the meeting violates the rules of procedures so that the general meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of shareholders with a majority of the voting rights present at the meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 72	The Company shall formulate the rules of procedures for general meetings which shall set out in detail the convening and voting procedures in respect of the general meeting (including notice, registration, consideration and approval for proposals, voting, vote counting, announcement of voting results, the resolution making process, meeting minutes and signing, announcements and other matters) and the principles of granting authorization to the board of directors at the general meeting. The scope of authorization shall be specified in details. The rules of procedures for general meetings attached to the Articles of Association as an appendix shall be prepared by the board of directors and approved at a general meeting.	Article 78	The Company shall formulate the rules of procedures for general meetings which shall set out in detail the convening and voting procedures in respect of the general meeting (including notice, registration, consideration and approval for proposals, voting, vote counting, announcement of voting results, the resolution making process, meeting minutes and signing, announcements and other matters) and the principles of granting authorization to the board of directors at the general meeting. The scope of authorization shall be specified in details. The rules of procedures for general meetings attached to the Articles of Association as an appendix shall be prepared by the board of directors and approved at a general meeting.
Article 73	At an annual general meeting, the board of directors and the board of supervisors shall report to the meeting on their work over the past year. Each independent non-executive director shall also present reports on their work.	Article 79	At an annual general meeting, the board of directors and the board of supervisors shall report to the meeting on their work over the past year. Each independent non-executive director shall also present reports on their work.
Article 74	Directors, supervisors and senior management shall answer or give explanation to any questions raised and suggestions made by shareholders at general meetings unless they cannot be disclosed at the general meeting pursuant to the relevant laws and administrative regulations or due to the involvement of the Company's trade secrets.	Article 80	Directors, supervisors and senior management shall answer or give explanation to any questions raised and suggestions made by shareholders at general meetings unless they cannot be disclosed at the general meeting pursuant to the relevant laws and administrative regulations or due to the involvement of the Company's trade secrets.
Article 75	The chairman of the meeting shall announce, before voting takes place, the number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held by them. The number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held by them shall be based on the registration of the meeting.	Article 81	The chairman of the meeting shall announce, before voting takes place, the number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held by them. The number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held by them shall be based on the registration of the meeting.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 76	<p>Minutes of general meetings shall be recorded by secretary to the board of directors.</p> <p>The minutes of a meeting shall record the following:</p> <p>(1) time, place, agenda of meeting and the name of the convener;</p> <p>(2) names of the chairman of the meeting, directors, supervisors, general manager and other senior management officer(s) attending or present at the meeting;</p> <p>(3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of shares carrying voting rights held by them to the total number of shares of the Company;</p> <p>(4) process of consideration, key points of the speech and voting results for each proposal;</p> <p>(5) shareholders' enquiries or recommendations and respective answers or explanations;</p> <p>(6) names of the lawyer(s), vote counter and the scrutinizer;</p> <p>(7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.</p>	Article 82	<p>Minutes of general meetings shall be recorded by secretary to the board of directors.</p> <p>The minutes of a meeting shall record the following:</p> <p>(1) time, place, agenda of meeting and the name of the convener;</p> <p>(2) names of the chairman of the meeting, directors, supervisors, general manager and other senior management officer(s) attending or present at the meeting;</p> <p>(3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of shares carrying voting rights held by them to the total number of shares of the Company;</p> <p>(4) process of consideration, key points of the speech and voting results for each proposal;</p> <p>(5) shareholders' enquiries or recommendations and respective answers or explanations;</p> <p>(6) names of the lawyer(s) <u>(if any)</u>, vote counter and the scrutinizer;</p> <p>(7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 77	The convener of the general meeting shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors, secretary to the board of directors, the convener of the meeting or its representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes shall be maintained with the signature book of attending shareholders, the proxy forms of their proxies and valid information on voting via other manners.	Article 83	The convener of the general meeting shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors, supervisors, secretary to the board of directors, the convener of the meeting or its representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes shall be maintained with the signature book of attending shareholders, the proxy forms of their proxies and valid information on voting via other manners, <u>for a period of not less than 10 years.</u>
Article 78	The convener of the general meeting shall ensure that the general meeting is being conducted continually until resolutions have been resulted. In the event of special reasons such as force majeure resulting in the termination of meeting or the failure of resulting in resolutions, necessary measures shall be taken to resume the general meeting as soon as practicable or terminate the meeting directly.	Article 84	The convener of the general meeting shall ensure that the general meeting is being conducted continually until resolutions have been resulted. In the event of special reasons such as force majeure resulting in the termination of meeting or the failure of resulting in resolutions, necessary measures shall be taken to resume the general meeting as soon as practicable or terminate the meeting directly.
Section 6 Voting and Resolutions of General Meeting		Section <u>6</u>7 Voting and Resolutions of General Meeting	
Article 79	<p>Resolutions of general meetings shall take the form of ordinary resolutions or special resolutions.</p> <p>To pass an ordinary resolution at a general meeting, votes representing a simple majority of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>To pass a special resolution at a general meeting, votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p>	Article 85	<p>Resolutions of general meetings shall take the form of ordinary resolutions or special resolutions.</p> <p>To pass an ordinary resolution at a general meeting, votes representing a simple majority of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>To pass a special resolution at a general meeting, votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 80	<p>The following matters shall be passed by way of ordinary resolution at a general meeting:</p> <p>(1) the work report of the board of directors and the board of supervisors;</p> <p>(2) the board of directors' proposed profit distribution plan and loss recovery plan;</p> <p>(3) appointment and dismissal of members of the board of directors and the board of supervisors, and their remuneration and payment method;</p> <p>(4) proposals for the Company's annual budget and final accounts;</p> <p>(5) the Company's annual report;</p> <p>(6) matters other than those that are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>	Article 86	<p>The following matters shall be passed by way of ordinary resolution at a general meeting:</p> <p>(1) the work report of the board of directors and the board of supervisors;</p> <p>(2) the board of directors' proposed profit distribution plan and loss recovery plan;</p> <p>(3) appointment and dismissal of members of the board of directors and the board of supervisors, and their remuneration and payment method;</p> <p>(4) proposals for the Company's annual budget and final accounts;</p> <p>(5) the Company's annual report;</p> <p>(6) matters other than those that are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 81	<p>The following matters shall be passed by way of special resolution at a general meeting:</p> <p>(1) increase or reduction in the registered capital of the Company;</p> <p>(2) spin-off, merger, dissolution and liquidation or change in corporate form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the Company's purchase or sale of major assets or guarantee amount in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(5) equity incentive plans;</p> <p>(6) other matters which are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and which are supposed to have a significant impact on the Company if they are passed by ordinary resolution at the general meeting.</p>	Article 87	<p>The following matters shall be passed by way of special resolution at a general meeting:</p> <p>(1) increase or reduction in the registered capital of the Company;</p> <p>(2) spin-off, merger, dissolution and liquidation or change in corporate form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the Company's purchase or sale of major assets or guarantee amount <u>of guarantees provided to others</u> in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(5) equity incentive plans;</p> <p>(6) other matters which are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and which are supposed to have a significant impact on the Company if they are passed by ordinary resolution at the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 82	<p>When voting at a general meeting, a shareholder (including proxy) shall exercise its voting rights in respect of the number of voting shares it represents. One vote per share. On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all its votes for or against for the relevant resolution.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The shares of the Company held by itself have no voting rights and shall not be counted into the total number of shares carrying voting rights at the general meeting.</p>	Article 88	<p>When voting at a general meeting, a shareholder (including proxy) shall exercise its voting rights in respect of the number of voting shares it represents. One vote per share. On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all its votes for or against for the relevant resolution.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>The shares of the Company held by itself have no voting rights and shall not be counted into the total number of shares carrying voting rights at the general meeting.</p> <p><u>If a shareholder is prohibited from exercising his/her voting rights or is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter under the laws, administrative regulations, departmental rules and regulatory rules of the place where the shares of the Company are listed, the votes cast by such shareholder or their proxies in contravention of such requirement or restriction shall not be counted.</u></p>
Article 83	<p>When connected transactions are considered at a general meeting, related shareholders who have material interests in the connected transactions or arrangements shall not participate in voting. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The voting of non-related shareholders shall be disclosed fully in the announcement on the resolutions of a general meeting.</p> <p>In accordance with applicable laws, regulations, regulatory documents and the Hong Kong Listing Rules, where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	Article 89	<p>When connected transactions are considered at a general meeting, related shareholders who have material interests in the connected transactions or arrangements shall not participate in voting. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The voting of non-related shareholders shall be disclosed fully in the announcement on the resolutions of a general meeting.</p> <p>In accordance with applicable laws, regulations, regulatory documents and the Hong Kong Listing Rules, where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>The Company must enter into a written agreement for a connected transaction. For the connected transaction that are subject to announcements, circulars and independent shareholders' approval under the Hong Kong Listing Rules, an announcement must be made as soon as possible after its terms have been agreed, and the connected transaction must be conditional on shareholders' approval at a general meeting. Any shareholder who has a material interest in the transaction must abstain from voting. If the connected transaction requires shareholders' approval, the Company must set up an independent non-executive board committee (all members of the committee shall be independent non-executive directors) and appoint an independent financial adviser. The independent non-executive board committee must, taking into account the recommendation of an independent financial adviser, advise the Company's shareholders:</p> <p>(1) whether the terms of the connected transaction are fair and reasonable;</p> <p>(2) whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Company's group;</p> <p>(3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and</p> <p>(4) how to vote on the connected transaction.</p>		<p>The Company must enter into a written agreement for a connected transaction. For the connected transaction that are subject to announcements, circulars and independent shareholders' approval under the Hong Kong Listing Rules, an announcement must be made as soon as possible after its terms have been agreed, and the connected transaction must be conditional on shareholders' approval at a general meeting. Any shareholder who has a material interest in the transaction must abstain from voting. If the connected transaction requires shareholders' approval, the Company must set up an independent non-executive board committee (all members of the committee shall be independent non-executive directors) and appoint an independent financial adviser. The independent non-executive board committee must, taking into account the recommendation of an independent financial adviser, advise the Company's shareholders:</p> <p>(1) whether the terms of the connected transaction are fair and reasonable;</p> <p>(2) whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Company's group;</p> <p>(3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and</p> <p>(4) how to vote on the connected transaction.</p>
Article 84	<p>The Company shall not enter into any contract with any person other than the directors, general manager and other senior management officer(s) whereby such person undertakes the management and administration of the whole or any substantial part of the business of the Company except that the Company is in special circumstances such as crises, unless prior approval by way of special resolution is obtained in general meeting.</p>	Article 90	<p>The Company shall not enter into any contract with any person other than the directors, general manager and other senior management officer(s) whereby such person undertakes the management and administration of the whole or any substantial part of the business of the Company except that the Company is in special circumstances such as crises, unless prior approval by way of special resolution is obtained in general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 85	The list of candidates for directors and non-staff representative supervisors shall be submitted to the general meeting for voting in the form of proposal.	Article 91	The list of candidates for <u>non-staff representative</u> directors and non-staff representative supervisors shall be submitted to the general meeting for voting in the form of proposal.
Article 86	The general meeting shall vote on each of the proposals one by one, and in the event that there are a number of proposals under one issue, voting will be proceeded according to the order of time which these proposals are put forward. Other than special reasons such as force majeure which results in the interruption of the meeting or makes it impossible to decide on a resolution, the general meeting shall not put aside or not vote on the proposals.	Article 92	The general meeting shall vote on each of the proposals one by one, and in the event that there are a number of proposals under one issue, voting will be proceeded according to the order of time which these proposals are put forward. Other than special reasons such as force majeure which results in the interruption of the meeting or makes it impossible to decide on a resolution, the general meeting shall not put aside or not vote on the proposals.
Article 87	When a proposal is being considered at a general meeting, no modifications can be made to the proposal, otherwise the modifications shall be deemed as a new proposal and shall not be voted at this general meeting.	Article 93	When a proposal is being considered at a general meeting, no modifications can be made to the proposal, otherwise the modifications <u>it</u> shall be deemed as a new proposal and shall not be voted at this general meeting <u>if modification made</u> .
Article 88	Only one of the on-site voting or other voting methods may be selected for the same voting right. In the event that the same voting right is repeated, the first voting result shall prevail.	Article 94	Only one of the on-site voting or other voting methods may be selected for the same voting right. In the event that the same voting right is repeated, the first voting result shall prevail.
Article 89	Any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.	Article 95	Any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. <u>Unless otherwise required by relevant laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, voting at the general meeting shall be conducted by way of a poll.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 90	<p>Before voting takes place on a proposal at a general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and its proxy(ies) shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a general meeting, representatives of shareholders and supervisors and other relevant persons appointed pursuant to the Hong Kong Listing Rules shall be jointly responsible for vote counting and scrutinizing in accordance with the Hong Kong Listing Rules, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders or their proxies who vote via other means have the right to check the results of their votes in the corresponding voting system.</p>	Article 96	<p>Before voting takes place on a proposal at a general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and its proxy(ies) shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a general meeting, representatives of shareholders and supervisors and other relevant persons appointed pursuant to the Hong Kong Listing Rules shall be jointly responsible for vote counting and scrutinizing in accordance with the Hong Kong Listing Rules, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders or their proxies who vote via other means have the right to check the results of their votes in the corresponding voting system.</p>
Article 91	<p>The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results.</p> <p>Before the formal announcement of voting results, companies, vote counters, vote scrutineers, major shareholders, service providers and other related parties involved in the on-site voting and other voting methods shall be under a confidentiality obligation relating to the details of the voting.</p>	Article 97	<p><u>The on-site general meeting shall not end earlier than the meeting conducted online or via other means.</u> The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results.</p> <p>Before the formal announcement of voting results, companies, vote counters, vote scrutineers, major shareholders, service providers and other related parties involved in the on-site voting and other voting methods shall be under a confidentiality obligation relating to the details of the voting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 92	<p>Shareholders present at a general meeting shall express one of the following opinions on a proposal submitted for voting: being in favour of, being against or abstaining from voting, except for the declaration by securities registration and clearing institution as the nominal holder of stock connect mechanism between the mainland China and Hong Kong stock markets, based on the actual holders' intentions.</p> <p>Uncompleted paper ballots, wrongly completed paper ballots, paper ballots with illegible characters and uncast paper ballots shall be deemed as voters abstaining from their voting rights. The voting results of the shares they hold shall be counted as "abstained".</p>	Article 98	<p>Shareholders present at a general meeting shall express one of the following opinions on a proposal submitted for voting: being in favour of, being against or abstaining from voting, except for the declaration by securities registration and clearing institution as the nominal holder of stock connect mechanism between the mainland China and Hong Kong stock markets, based on the actual holders' intentions.</p> <p>Uncompleted paper ballots, wrongly completed paper ballots, paper ballots with illegible characters and uncast paper ballots shall be deemed as voters abstaining from their voting rights. The voting results of the shares they hold shall be counted as "abstained".</p>
Article 93	<p>In the event that the chairman of a meeting has any doubt towards the results of a resolution submitted for voting, it may arrange the counting of the votes cast; in the event that the chairman of the meeting has not counted the votes but shareholders or their proxies present at the meeting disagree with the results announced by the chairman, they shall have the right to request vote counting immediately after the voting results are announced. The chairman shall immediately arrange the counting of votes.</p>	Article 99	<p>In the event that the chairman of a meeting has any doubt towards the results of a resolution submitted for voting, it may arrange the counting of the votes cast; in the event that the chairman of the meeting has not counted the votes but shareholders or their proxies present at the meeting disagree with the results announced by the chairman, they shall have the right to request vote counting immediately after the voting results are announced. The chairman shall immediately arrange the counting of votes.</p>
Article 94	<p>An announcement on the resolutions of a general meeting shall be made promptly, including the poll results at the meeting. The announcement shall list the number of shareholders or their proxies present at the meeting, the total number of voting shares of such shareholders or proxies, the ratio of such voting shares to total voting shares of the Company, the means by which votes were cast, the voting result for each proposal, and the particulars of each resolution passed and other information required to be announced under the Hong Kong Listing Rules.</p>	Article 100	<p>An announcement on the resolutions of a general meeting shall be made promptly, including the poll results at the meeting. The announcement shall list the number of shareholders or their proxies present at the meeting, the total number of voting shares of such shareholders or proxies, the ratio of such voting shares to total voting shares of the Company, the means by which votes were cast, the voting result for each proposal, and the particulars of each resolution passed and other information required to be announced under the Hong Kong Listing Rules.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 95	The Company shall appoint its auditors, share registrar or external accountants who are qualified to serve as its auditors as scrutineer for the vote – counting and state the identity of the scrutineer in the announcement. The Company must state in the announcement whether or not any parties that have stated their intention in the circular to vote against the relevant resolution or to abstain have done so at the general meeting. The Company must state in the poll results announcement directors' attendance at the general meeting.	Article 101	The Company shall appoint its auditors, share registrar or external accountants who are qualified to serve as its auditors as scrutineer for the vote – counting and state the identity of the scrutineer in the announcement. The Company must state in the announcement whether or not any parties that have stated their intention in the circular to vote against the relevant resolution or to abstain have done so at the general meeting. The Company must state in the poll results announcement directors' attendance at the general meeting.
Article 96	In the event that a proposal is not passed at a general meeting, or a resolution passed at a previous general meeting is modified at this general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.	Article 102	In the event that a proposal is not passed at a general meeting, or a resolution passed at a previous general meeting is modified at this general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.
Article 97	Where a proposal on election of director or supervisor is passed at the general meeting, the term of office of the newly elected directors and supervisors shall commence on the day when the resolution is approved by the general meeting	Article 103	Where a proposal on election of director or supervisor is passed at the general meeting, the term of office of the newly elected directors and supervisors shall commence on the day when the resolution is approved by the general meeting
Article 98	Where a proposal on cash dividends, bonus shares or capital reserve capitalization is approved at the general meeting, the Company shall implement the specific scheme within two months after conclusion of the general meeting.	Article 104	Where a proposal on cash dividends, bonus shares or capital reserve capitalization is approved at the general meeting, the Company shall implement the specific scheme within two months after conclusion of the general meeting. <u>If it is not possible to implement the specific scheme within two months due to the provisions of laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific scheme may be adjusted accordingly based on those provisions and actual circumstances.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 5 BOARD OF DIRECTORS		CHAPTER 5 BOARD OF DIRECTORS	
Section 1 Directors		Section 1 Directors	
Article 99	<p>Directors of the Company shall be natural persons, none of the following persons shall serve as the directors of the Company:</p> <p>(1) a person who has no civil capacity or has limited civil capacity;</p> <p>(2) a person who has been imposed penalty for the offense of corruption, bribery, embezzlement, larceny, or disrupting the socialist economic order and is within five years of the expiry date of punishment or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence;</p> <p>(3) a person who is a director, factory manager or manager of a company or enterprise that is bankrupt and liquidated, was personally liable for the bankruptcy of such company or enterprise, and is within three years of the date of completion of bankruptcy and liquidation of such company or enterprise;</p> <p>(4) a person who has served as the legal representative of a company or enterprise whose business license was revoked or was ordered to close due to violation of laws, was personally liable, and is within three years of the date on which the business license of such company or enterprise was revoked;</p>	Article 105	<p>Directors of the Company shall be natural persons, none of the following persons shall serve as the directors of the Company:</p> <p>(1) a person who has no civil capacity or has limited civil capacity;</p> <p>(2) a person who has been imposed penalty for the offense of corruption, bribery, embezzlement, larceny, or disrupting the socialist economic order and is within five years of the expiry date of punishment or has been deprived of political rights because of this conviction and is within five years of the expiry date of the sentence, <u>or a person who has been granted probation and is within two years from the expiration of the probation period;</u></p> <p>(3) a person who is a director, factory manager or manager of a company or enterprise that is bankrupt and liquidated, was personally liable for the bankruptcy of such company or enterprise, and is within three years of the date of completion of bankruptcy and liquidation of such company or enterprise;</p> <p>(4) a person who has served as the legal representative of a company or enterprise whose business license was revoked or was ordered to close due to violation of laws, was personally liable, and is within three years of the date on which the business license of such company or enterprise was revoked <u>or was ordered to close;</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(5) a person who has a relatively large sum of debt, which was not paid at maturity;</p> <p>(6) a person who is prohibited by relevant regulatory authorities from entering into the securities market and is still in such prohibition period;</p> <p>(7) other circumstances stipulated in laws, administrative regulations, department rules or the Hong Kong Listing Rules.</p> <p>If the Company elects or appoints directors in violation of the preceding paragraph, such election, appointment or employment shall be void.</p> <p>In the event that any circumstance above occurs during a director's term of office, that person shall be dismissed.</p>		<p>(5) a person who has a relatively large sum of debt, which was not paid at maturity <u>and has been listed as a dishonest person by the People's Court</u>;</p> <p>(6) a person who is prohibited by relevant regulatory authorities from entering into the securities market and is still in such prohibition period;</p> <p>(7) other circumstances stipulated in laws, administrative regulations, department rules or the Hong Kong Listing Rules, <u>etc.</u></p> <p>If the Company elects or appoints directors in violation of the preceding paragraph, such election, appointment or employment shall be void.</p> <p>In the event that any circumstance above occurs during a director's term of office, that person shall be dismissed.</p>
Article 100	Lists of the candidates for directors shall be put forward by way of proposal at the general meeting for voting.	N/A	Lists of the candidates for directors shall be put forward by way of proposal at the general meeting for voting.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

	Before amendment		After amendment
Article 101	<p>Directors are elected or replaced by the general meeting. Shareholders may remove any director before the expiry of its term of office by ordinary resolution (without prejudice to any claim for damages under any contract) at the general meeting subject to the compliance with laws and administrative regulations.</p> <p>The term of office of a director is three years, and is eligible for re-election upon expiry of the term. However, if an independent non-executive director has served for a term of more than nine years, it shall continue in office after performing the relevant deliberation procedures in accordance with the requirements of the listing rules in the place where the Company's shares are listed.</p> <p>The term of office of each director shall commence as of its assumption of office until the expiration of the current board of directors. A director shall continue to perform its duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of its term of office, results in the number of directors being less than the quorum.</p> <p>Without violation of relevant laws, administrative regulations and the regulatory rules in the place where the Company's shares are listed, any director appointed by the board of directors to fill a casual vacancy to the board of directors shall hold its office until the first general meeting after accepting the appointment, and shall then be eligible for re-election.</p> <p>General manager or other senior management may also concurrently act as director, but the number of general manager or other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p>	Article 106	<p>Directors are elected or replaced by the general meeting. Shareholders may remove any director before the expiry of its term of office by ordinary resolution, <u>and the removal shall take effect on the date the resolution is made. If a director is dismissed without just cause before the expiry of its term, the director may request compensation from the Company</u> (without prejudice to any claim for damages under any contract) at the general meeting subject to the compliance with laws and administrative regulations.</p> <p>The term of office of a director is three years, and is eligible for re-election upon expiry of the term. However, <u>if the re-election of an independent non-executive director has served for a term of more than nine years, it shall continue in office after performing the relevant deliberation procedures shall be conducted</u> in accordance with the relevant requirements of the listing rules in the place where the Company's shares are listed.</p> <p>The term of office of each director shall commence as of its assumption of office until the expiration of the current board of directors. A director shall continue to perform its duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of its term of office, results in the number of directors being less than the quorum.</p> <p>Without violation of relevant laws, administrative regulations and the regulatory rules in the place where the Company's shares are listed, any director appointed by the board of directors to fill a casual vacancy to the board of directors shall hold its office until the first general meeting after accepting the appointment, and shall then be eligible for re-election.</p> <p>General manager or other Senior management may also concurrently act as director, but the number of general manager or other senior management who hold the offices of director shall not be more than half of the total number of directors of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 102	<p>Directors shall comply with laws, administrative regulations and the Articles of Association, with the following duties of loyalty to the Company:</p> <p>(1) directors shall not abuse their authority by receiving any bribe or other illegal income, and shall not embezzle any of the property of the Company;</p> <p>(2) directors shall not misappropriate the Company's funds;</p> <p>(3) directors shall not deposit assets or funds of the Company into accounts held in their own names or in the name of any other individual;</p> <p>(4) directors shall not, in violation of the Articles of Association, lend Company funds to other people or provide guarantee for other people with Company assets without the consent of the general meeting or the board of directors;</p>	Article 107	<p>Directors shall comply with laws, administrative regulations and the Articles of Association, <u>and shall faithfully perform their obligations to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to obtain improper benefits.</u></p> <p><u>Directors shall perform</u> with the following duties of loyalty to the Company:</p> <p>(1) directors shall not abuse their authority by receiving any bribe or other illegal income, and <u>directors shall not abuse their authority by receiving any bribe or other illegal income, and shall not embezzle any of the property of the Company, and shall not misappropriate the Company's funds;</u></p> <p>(2) <u>directors shall not deposit assets or funds of the Company into accounts held in their own names or in the name of any other individual</u> directors shall not misappropriate the Company's funds;</p> <p>(3) <u>directors shall not abuse their authority by receiving any bribe or other illegal income</u> directors shall not deposit assets or funds of the Company into accounts held in their own names or in the name of any other individual;</p> <p>(4) <u>directors shall not conclude any contract or enter into any transaction with the Company directly or indirectly, without reporting to the board of directors or the shareholders' meeting, and without being approved by a resolution of the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association</u> directors shall not, in violation of the Articles of Association, lend Company funds to other people or provide guarantee for other people with Company assets without the consent of the general meeting or the board of directors;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment	After amendment
<p>(5) directors shall not enter into contracts or trade with the Company either in violation of the Articles of Association or without the consent of the general meeting;</p> <p>(6) without the consent of the general meeting, any director shall not take advantage of its position to seek business opportunities that should belong to the Company for itself or for any other person, or operate business of the same kind for itself or for any other person;</p> <p>(7) directors shall not accept commissions for transactions with the Company as their own;</p> <p>(8) directors shall not disclose Company secrets without authorization;</p> <p>(9) directors shall not make use of their related-party relationship to damage the Company's interests;</p> <p>(10) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p> <p>Any income obtained by a director in violation of this article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.</p>	<p>(5) <u>director shall not take advantage of its position to seek business opportunities for themselves or others that should have otherwise been available to the Company, except when reported to the board of directors or the shareholders' meeting and approved by a resolution of the shareholders' meeting, or when the Company, according to laws, administrative regulations, or the provisions of the Articles of Association, cannot utilise such business opportunities</u> directors shall not enter into contracts or trade with the Company either in violation of the Articles of Association or without the consent of the general meeting;</p> <p>(6) <u>director shall not operate for themselves or others any business similar to that of the Company, without reporting to the board of directors or the shareholders' meeting and obtaining approval through a resolution of the shareholders' meeting</u> without the consent of the general meeting, any director shall not take advantage of its position to seek business opportunities that should belong to the Company for itself or for any other person, or operate business of the same kind for itself or for any other person;</p> <p>(7) directors shall not accept commissions for transactions <u>between others and</u> with the Company as their own;</p> <p>(8) directors shall not disclose Company secrets without authorization;</p> <p>(9) directors shall not make use of their related-party relationship to damage the Company's interests;</p> <p>(10) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p> <p>Any income obtained by a director in violation of this article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.</p> <p><u>The close family members of the director, enterprises directly or indirectly controlled by the director or their close family members, as well as connected persons with other connections to the director, shall be subject to the provisions of item (4) of paragraph 2 of this Article when entering into contracts or conducting transactions with the Company.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 103	<p>Directors shall comply with laws, administrative regulations and the Articles of Association, with the following duties of diligence to the Company:</p> <p>(1) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company's business license;</p> <p>(2) directors shall treat all shareholders equally;</p> <p>(3) directors shall keep abreast of the Company's business management status;</p> <p>(4) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(5) directors shall provide accurate information and materials to the board of supervisors, and shall not interfere with the performance of duties by the board of supervisors or individual supervisors;</p> <p>(6) directors shall have other diligence duties prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p>	Article 108	<p>Directors shall comply with laws, administrative regulations and the Articles of Association, <u>and shall diligently perform their obligations to the Company. In performing their obligations, they shall exercise the reasonable care that a manager should typically have for the Company's best interests.</u></p> <p><u>Directors shall bear</u> with the following duties of diligence to the Company:</p> <p>(1) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company's business license;</p> <p>(2) directors shall treat all shareholders equally;</p> <p>(3) directors shall keep abreast of the Company's business management status;</p> <p>(4) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;</p> <p>(5) directors shall provide accurate information and materials to the board of supervisors, and shall not interfere with the performance of duties by the board of supervisors or individual supervisors;</p> <p>(6) directors shall have other diligence duties prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and the Articles of Association.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 104	<p>Except as otherwise provided by this section, the provisions relating to the qualifications and obligations of directors in the Articles of Association shall apply to independent non-executive directors. Independent non-executive directors shall perform their duties honestly and faithfully, safeguard the Company's interest and in particular, preventing encroachment of the lawful rights and interests of public shareholders, so as to ensure the sufficient representation of the interests of all shareholders.</p> <p>If there are any independent non-executive director fails to comply with the qualifications, independence requirement required by the Hong Kong Listing Rules or there are circumstances that render it not appropriate to perform its duties as an independent non-executive director, which results in the number of independent non-executive directors less than that required by the Articles of Association, the Company shall immediately notify the Hong Kong Stock Exchange and explain the relevant details and reasons by way of announcement. The Company shall, as required, make up the number of independent non-executive directors to satisfy the requirements of the Hong Kong Listing Rules within three months after the non-compliance with the relevant requirements.</p>	N/A	<p>Except as otherwise provided by this section, the provisions relating to the qualifications and obligations of directors in the Articles of Association shall apply to independent non-executive directors. Independent non-executive directors shall perform their duties honestly and faithfully, safeguard the Company's interest and in particular, preventing encroachment of the lawful rights and interests of public shareholders, so as to ensure the sufficient representation of the interests of all shareholders.</p> <p>If there are any independent non-executive director fails to comply with the qualifications, independence requirement required by the Hong Kong Listing Rules or there are circumstances that render it not appropriate to perform its duties as an independent non-executive director, which results in the number of independent non-executive directors less than that required by the Articles of Association, the Company shall immediately notify the Hong Kong Stock Exchange and explain the relevant details and reasons by way of announcement. The Company shall, as required, make up the number of independent non-executive directors to satisfy the requirements of the Hong Kong Listing Rules within three months after the non-compliance with the relevant requirements.</p>
Article 105	<p>If a director fails to attend board meetings in person and fails to appoint any other director to attend on its behalf for two consecutive times, it shall be deemed to be unable to perform its duties, and the board of directors shall propose to the general meeting for replacement.</p>	Article 109	<p>If a director fails to attend board meetings in person and fails to appoint any other director to attend on its behalf for two consecutive times, it shall be deemed to be unable to perform its duties, and the board of directors shall propose to the general meeting for replacement.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

	Before amendment		After amendment
Article 106	<p>A director may resign prior to the expiry of its term of service. When a director intends to resign, it shall submit a written resignation to the board of directors. The board of directors will disclose such information in accordance with applicable laws and regulations and the requirements of the Hong Kong Listing Rules.</p> <p>A director shall continue to perform its duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if the member of the board of directors falls below the minimum statutory requirement prescribed by the Company Law due to a director's resignation.</p> <p>Save for the circumstances referred to in the preceding article or where a later effective date of resignation is stated in the resignation notice of the director, the director's resignation takes effect upon delivery of its resignation notice to the board of directors.</p>	Article 110	<p>A director may resign prior to the expiry of its term of service. When a director intends to resign, it shall submit a written resignation to the board of directors. The board of directors will disclose such information in accordance with applicable laws and regulations and the requirements of the Hong Kong Listing Rules.</p> <p><u>Except in the circumstances provided below, a director's resignation shall take effect when the resignation report is served to the board of directors:</u></p> <p><u>(1) the resignation of the director results in the number of board of directors of the Company falling below the legal minimum;</u></p> <p><u>(2) the resignation of the independent non-executive directors will result in the proportion of independent non-executive directors in the Company's board of directors not complying with the requirements of laws, regulations, or the Articles of Association;</u></p> <p><u>(3) there is a lack of accounting professionals among the independent non-executive directors.</u></p> <p><u>In the event of the circumstances described in the preceding paragraph, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where Company's shares are listed, and the Articles of Association until a re-elected director takes office. The Company shall complete the supplementary election within sixty days from the date of resignation, ensuring that the composition of the board of directors and its specialized committees complies with the provisions of laws and regulations, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association. A director shall continue to perform its duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until a re-elected director takes office, if the member of the board of directors falls below the minimum statutory requirement prescribed by the Company Law due to a director's resignation.</u></p> <p><u>Save for the circumstances referred to in the preceding article or where a later effective date of resignation is stated in the resignation notice of the director, the director's resignation takes effect upon delivery of its resignation notice to the board of directors.</u></p>

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Before amendment		After amendment	
Article 107	When a director's resignation takes effect or its term of service expires, the director shall complete all transfer procedures with the board of directors, and shall remain loyal to the Company and shareholders within two years after the end of its term of service. The duty of confidentiality in respect of trade secrets of the Company shall still be in effect after the end of its term of office, until such trade secrets become publicly available information.	Article 111	<u>The Company has established a director resignation management system, clarifying the safeguards for accountability and compensation regarding unfulfilled public commitments and other outstanding matters.</u> When a director's resignation takes effect or its term of service expires, the director shall complete all transfer procedures with the board of directors, <u>and his/her fiduciary duty to the Company and the shareholders shall not, as a matter of course, terminate at the end of his/her term of service, and his/her responsibilities arising from the execution of duties during his/her tenure shall not be exempted or terminated due to resignation.</u> and shall remain loyal to the Company and shareholders within two years after the end of its term of service. The duty of confidentiality <u>of a director</u> in respect of trade secrets of the Company shall still be in effect after the end of its term of office, until such trade secrets become publicly available information. <u>Directors shall not use the core technology of the Company that they have mastered to engage in the same or similar businesses after their resignation. The duration of the director's relevant obligations and responsibilities shall be determined according to the principle of fairness, taking into account the time elapsed between the occurrence of the event and the termination of office, the circumstances and conditions under which the relationship with the Company ends, as well as specific written agreements regarding non-competition restrictions and confidentiality obligations between the director and the Company (if any).</u>
Article 108	Unless legally authorized by the Articles of Association or the board of directors, no director shall act on behalf of the Company or the board of directors in its own name. When a director acts in its own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance its position and capacity.	Article 112	Unless legally authorized by the Articles of Association or the board of directors, no director shall act on behalf of the Company or the board of directors in its own name. When a director acts in its own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance its position and capacity.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 109	A director shall be personally liable for any loss suffered by the Company as a result of a violation by it of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing its duties. The Company may purchase liability insurance for its directors subject to approval by the general meeting, save for those liabilities arising from breach of the law, regulations and or the Articles of Association by the directors.	Article 113	<p>A director shall be personally liable for any loss suffered by the Company as a result of a violation by it of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing its duties.</p> <p><u>If a director causes damage to others while performing duties for the Company, the Company shall bear the liability for compensation; if the director has acted with intent or gross negligence, the director shall bear the liability for compensation.</u></p> <p>The Company may purchase liability insurance for its directors subject to approval by the general meeting, save for those liabilities arising from breach of the law, regulations and or the Articles of Association by the directors. <u>The Company may purchases liability insurance for the compensation liabilities of directors arising from the performance of their duties during their tenure. After the Company purchases or renews liability insurance for the directors, the board of directors shall report the relevant details of the liability insurance to the general meeting.</u></p>

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Before amendment		After amendment	
Article 110	The relevant matters of the independent non-executive directors of the Company shall be carried out in accordance with the laws, administrative regulations, relevant regulations of the relevant regulatory authorities and stock exchanges, and shall be specifically stipulated by the work system of the independent non-executive directors of the Company.	Article 114	<p><u>The relevant matters of the independent non-executive directors of the Company shall be carried out in accordance with the laws, administrative regulations, relevant regulations of the relevant regulatory authorities and stock exchanges. Except as otherwise provided by this section, the provisions relating to the qualifications and obligations of directors in the Articles of Association shall apply to independent non-executive directors. The independent non-executive Directors shall perform their duties faithfully and protect the interests of the Company, particularly paying attention to ensuring that the legal rights and interests of public shareholders are not harmed, so as to ensure that the interests of all shareholders are adequately represented.</u></p> <p><u>In the event that any independent non-executive director becomes non-compliant with the qualifications, independence requirements, or other conditions that make it inappropriate for him/her to act as an independent non-executive director as stipulated by the Hong Kong Listing Rules, resulting in the number of independent non-executive directors of the Company falling below the number required by the Articles of Association, the Company shall promptly notify the Hong Kong Stock Exchange and shall state the relevant details and reasons in the form of an announcement. The Company shall, in accordance with the regulations, make up the number of independent non-executive directors within three months after its failure to comply with the relevant requirements to meet the requirements of the Hong Kong Listing Rules.</u></p> <p>The relevant matters of the independent non-executive directors of the Company shall be carried out in accordance with the laws, administrative regulations, relevant regulations of the relevant regulatory authorities and stock exchanges, and shall be specifically stipulated by the work system of the independent non-executive directors of the Company.</p>

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Before amendment		After amendment	
Section 2 Board of Directors		Section 2 Board of Directors	
Article 111	The Company has established a board of directors, which is responsible to the general meeting.	Article 115	The Company has established a board of directors, which is responsible to the general meeting.
Article 112	The board of directors shall comprise nine directors, and shall have one chairman. The chairman shall be elected by more than half of all the directors. The board of directors of the Company includes three independent non-executive directors. The independent non-executive directors include at least one person with appropriate professional qualifications or accounting or related financial management expertise. At least one independent non-executive director of the Company is ordinarily resident in Hong Kong.	Article 116	The board of directors shall comprise nine <u>nineteen</u> directors, and shall have one chairman <u>of the board of directors</u> . The chairman shall be elected by more than half of all the directors. The board of directors of the Company includes three independent non-executive directors. The independent non-executive directors include at least one person with appropriate professional qualifications or accounting or related financial management expertise. At least one independent non-executive director of the Company is ordinarily resident in Hong Kong.

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Before amendment		After amendment	
Article 113	<p>The board of directors exercises the following powers:</p> <p>(1) to convene the general meeting and report work to the general meeting;</p> <p>(2) to carry out the resolutions of the general meeting;</p> <p>(3) to decide on the operational and investment plans of the Company;</p> <p>(4) to formulate the annual financial budget and final account plans of the Company;</p> <p>(5) to formulate the profit distribution and loss recovery plans of the Company;</p> <p>(6) to formulate the plans for increasing or decreasing the Company's registered capital, the issuance of bonds or other securities and listing;</p> <p>(7) to formulate plans for major acquisition, purchase of shares of the Company, merger, division and dissolution and change of the form of the Company;</p> <p>(8) in accordance with the Articles of Association or within the scope authorized by the general meeting, to determine matters such as the Company's external investments, the purchase and sale of assets, asset mortgages, external guarantees, entrusted management of finance, connected transactions and external donations;</p>	Article 117	<p>The board of directors exercises the following powers:</p> <p>(1) to convene the general meeting and report work to the general meeting;</p> <p>(2) to carry out the resolutions of the general meeting;</p> <p>(3) to decide on the operational and investment plans of the Company;</p> <p>(4) to formulate the annual financial budget and final account plans of the Company;</p> <p>(5) to formulate the profit distribution and loss recovery plans of the Company;</p> <p>(6) to formulate the plans for increasing or decreasing the Company's registered capital, the issuance of bonds or other securities and listing;</p> <p>(7) to formulate plans for major acquisition, purchase of shares of the Company, merger, division and dissolution and change of the form of the Company;</p> <p>(8) in accordance with the Articles of Association or within the scope authorized by the general meeting, to determine matters such as the Company's external investments, the purchase and sale of assets, asset mortgages, external guarantees, entrusted management of finance, connected transactions and external donations;</p> <p>(9) to decide on the organizational setup of the Company;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(9) to decide on the organizational setup of the Company;</p> <p>(10) to decide on the appointment or dismissal of the general manager, secretary to the board of directors, and other senior managers of the Company and determine their remuneration, rewards and punishments; based on the nomination of the general manager, to decide on the appointment or dismissal of senior management of the Company such as deputy general manager, chief financial officer and other senior managers and determine their remuneration and rewards and punishments;</p> <p>(11) to formulate the basic management systems of the Company;</p> <p>(12) to formulate the modification plan to the Articles of Association;</p> <p>(13) to manage disclosure matters of the Company;</p> <p>(14) to make proposals to the general meeting on the appointment or replacement of the accounting firm that provides auditing services to the Company;</p> <p>(15) to hear work report of the general manager and to inspect the general manager's work;</p> <p>(16) to formulate and implement share incentive plans of the Company;</p>		<p>(10) to decide on the appointment or dismissal of the general manager, secretary to the board of directors, and other senior managers of the Company and determine their remuneration, rewards and punishments; based on the nomination of the general manager, to decide on the appointment or dismissal of senior management of the Company such as deputy general manager, chief financial officer and other senior managers and determine their remuneration and rewards and punishments;</p> <p>(11) to formulate the basic management systems of the Company;</p> <p>(12) to formulate the modification plan to the Articles of Association;</p> <p>(13) to manage disclosure matters of the Company;</p> <p>(14) to make proposals to the general meeting on the appointment or replacement of the accounting firm that provides auditing services to the Company;</p> <p>(15) to hear work report of the general manager and to inspect the general manager's work;</p> <p>(16) to formulate and implement share incentive plans of the Company;</p> <p>(17) other powers and duties authorized by the laws, administrative regulations, department rules, listing rules in the place where the Company's shares are listed or the Articles of Association.</p>

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Before amendment		After amendment	
	<p>(17) other powers and duties authorized by the laws, administrative regulations, department rules, listing rules in the place where the Company's shares are listed or the Articles of Association.</p> <p>The board of directors has established four special committees, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy and Development Committee. The special committees shall be responsible for the board of directors and shall perform their duties as stipulated in the Articles of Association and as authorized by the board of directors. Proposals shall be submitted to the board of directors for consideration. All members of the special committees shall be directors. Independent non-executive directors shall account for the majority of members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. The board of directors is responsible for formulating the terms of reference of the special committees and regulating the operation of the special committees.</p>		<p><u>Matters beyond the scope of authorization by the shareholders' meeting shall be submitted to the shareholders' meeting for consideration.</u></p> <p>The board of directors has established four <u>the following</u> special committees, namely the Audit Committee, the Nomination Committee, the Remuneration and Appraisal Committee, and the Strategy and Development Committee. The special committees shall be responsible for the board of directors and shall perform their duties as stipulated in the Articles of Association and as authorized by the board of directors. Proposals shall be submitted to the board of directors for consideration. All members of the special committees shall be directors. Independent non-executive directors shall account for the majority of members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee. <u>The specific composition and qualification requirements shall refer to laws, administrative regulations, departmental rules, and the regulatory rules of the place where Company's shares are listed.</u> The board of directors is responsible for formulating the terms of reference of the special committees, <u>which include matters such as composition, responsibilities and authorities, decision-making processes, meeting systems, and relevant remuneration assessment mechanisms, to regulate</u> and regulating the operation of the special committees.</p>
N/A	N/A	Article 118	<p>The Board of directors shall obtain the approval of more than half of all members of the Audit Committee before making resolutions on the following matters: (1) the appointment and dismissal of the accounting firm responsible for the Company's audit; (2) the appointment and dismissal of the financial officer; (3) the disclosure of financial accounting reports; (4) other matters as stipulated by the securities regulatory authority of the State Council.</p>

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Before amendment		After amendment	
Article 114	Any material matters to be decided by the board of directors of the Company must be handled in strict accordance with the specified procedure, and notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the board meetings or delay the discussion of certain matters to be resolved in the board meetings, and the board of directors shall adopt the relevant proposal.	Article 119	Any material matters to be decided by the board of directors of the Company must be handled in strict accordance with the specified procedure, and notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the board meetings or delay the discussion of certain matters to be resolved in the board meetings, and the board of directors shall adopt the relevant proposal.
Article 115	<p>The board of directors shall formulate the rules of procedure of the board of directors so as to ensure the implementation of resolutions passed at the general meeting, improving the efficiency and ensuring the scientific policy-making of the board of directors.</p> <p>The rules of procedure of the board of directors are set out as an appendix to the Articles of Association, which shall be formulated by the board of directors and approved by the general meeting.</p>	Article 120	<p>The board of directors shall formulate the rules of procedure of the board of directors so as to ensure the implementation of resolutions passed at the general meeting, improving the efficiency and ensuring the scientific policy-making of the board of directors.</p> <p>The rules of procedure of the board of directors are set out as an appendix to the Articles of Association, which shall be formulated by the board of directors and approved by the general meeting.</p>
Article 116	The board of directors shall organize relevant experts and professionals to review and evaluate major investment projects.	Article 121	<p><u>The board of directors shall determine the scope of authority for external investments, acquisition and disposal of assets, asset mortgage, external guarantees, entrusted financial management, connected transactions, and external donations, and establish stringent review and decision-making procedures.</u> The board of directors shall organize relevant experts and professionals to review and evaluate major investment projects <u>and, if necessary, submit them for approval to the general meeting.</u></p>

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Before amendment		After amendment	
Article 117	<p>Any guarantee provided by the Company shall be submitted to the board of directors for consideration; if the guarantee meets the standards stipulated in the Articles of Association, it shall be submitted to the general meeting for consideration and approval after the board of directors' review and approval.</p> <p>The board of directors shall, in addition to the approval of more than half of all the directors, also obtain the consent of more than two-thirds of the directors attending the board meeting.</p>	Article 122	<p>Any guarantee provided by the Company shall be submitted to the board of directors for consideration; if the guarantee meets the standards stipulated in the Articles of Association, it shall be submitted to the general meeting for consideration and approval after the board of directors' review and approval.</p> <p>The board of directors shall, in addition to the approval of more than half of all the directors, also obtain the consent of more than two-thirds of the directors attending the board meeting.</p>
Article 118	<p>The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(1) to chair the general meeting and to convene and chair the board meetings;</p> <p>(2) to sign material documents of the board of directors;</p> <p>(3) to supervise and inspect the implementation of resolutions of the board of directors;</p> <p>(4) other functions and powers conferred by the board of directors;</p> <p>(5) other functions and powers conferred by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.</p>	Article 123	<p>The chairman of the board of directors shall exercise the following functions and powers:</p> <p>(1) to chair the general meeting and to convene and chair the board meetings;</p> <p>(2) to sign material documents of the board of directors;</p> <p>(3) to supervise and inspect the implementation of resolutions of the board of directors;</p> <p>(4) other functions and powers conferred by the board of directors;</p> <p>(5) other functions and powers conferred by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.</p>
Article 119	In the event that the chairman is incapable of performing or not performing its duties, a director nominated by more than half of the directors shall perform its duties.	Article 124	In the event that the chairman is incapable of performing or not performing its duties, a director nominated by more than half of the directors shall perform its duties.
Article 120	The board of directors shall convene regular board meetings at least four times a year, approximately once every quarter, shall be convened by the chairman and shall be notified in writing to all directors and supervisors 14 days prior to the meeting and, if necessary, to the general manager and other senior management.	Article 125	<u>Board meetings are classified as regular meetings and extraordinary meetings.</u> The board of directors shall convene regular board meetings at least four times a year, approximately once every quarter, shall be convened by the chairman and shall be notified in writing to all directors and supervisors 14 days prior to the meeting and, if necessary, to the general manager and other senior management.

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Before amendment		After amendment	
Article 121	Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than half of the independent non-executive directors, the board of supervisors or the general manager may propose an extraordinary board meetings. The chairman shall convene and preside over the board meetings within 10 days after receiving such proposal. The chairman of the board of directors may also convene an extraordinary board meetings when it deems it necessary.	Article 126	Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than half of the independent non-executive directors, the board of supervisors or the general manager may propose an extraordinary board meetings. The chairman shall convene and preside over the board meetings within 10 days after receiving such proposal. The chairman of the board of directors may also convene an extraordinary board meetings when it deems it necessary.
Article 122	A reasonable notice for convening the extraordinary board meetings shall be notified to all directors, supervisors and the general manager, and, if necessary, other senior management of the Company prior to the convening of the meeting.	Article 127	A reasonable notice for convening the extraordinary board meetings shall be notified to all directors, supervisors and the general manager, and, if necessary, other senior management of the Company prior to the convening of the meeting.
Article 123	A notice of a board meeting shall contain: (1) the date and venue of the meeting; (2) the duration of the meeting; (3) the purpose and matters to be discussed; (4) the date of the notice.	Article 128	A notice of a board meeting shall contain: (1) the date and venue of the meeting; (2) the duration of the meeting; (3) the purpose and matters to be discussed; (4) the date of the notice; <u>(5) other matters required by the laws, administrative regulations, departmental rules, normative documents, listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.</u>
Article 124	The board meetings shall be held upon the attendance of more than half of directors. Unless otherwise stipulated in the Articles of Association, a resolution of the board of directors must be passed by more than half of all directors of the Company. Resolutions of the board of directors are voted by way of poll with each director having one vote.	Article 129	The board meetings shall be held upon the attendance of more than half of directors. Unless otherwise stipulated in the Articles of Association, a resolution of the board of directors must be passed by more than half of all directors of the Company. Resolutions of the board of directors are voted by way of poll with each director having one vote.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 125	If any director has connection with the enterprise involved in the resolution made at a board meeting, the said director shall not vote on the said resolution for itself or on behalf of another director. The board meetings may be held when more than half of the non-connected directors attend the meeting. The resolution of the board meetings shall be passed by more than half of the non-connected directors (in the case of items (6), (7) and (12) of Article 113 of the Articles of Association, the issue shall be passed by over two-thirds of the non-connected directors). If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the general meeting for consideration.	Article 130	If any director has connection with the enterprise <u>or individual involved in the resolution made at a board meeting, <u>such director shall promptly report in writing to the board of directors.</u></u> the said director <u>The director who has a connected relationship</u> shall not vote on the said resolution for itself or on behalf of another director. The board meetings may be held when more than half of the non-connected directors attend the meeting. The resolution of the board meetings shall be passed by more than half of the non-connected directors (in the case of items (6), (7) and (12) <u>(5), (6) and (11)</u> of Article 113 <u>115</u> of the Articles of Association, the issue shall be passed by over two-thirds of the non-connected directors). If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the general meeting for consideration.
Article 126	Voting on board meetings may be conducted by open ballot or by a show of hands.	Article 131	Voting on board meetings may be conducted by open ballot or by a show of hands.
Article 127	Unless otherwise stipulated by relevant laws, administrative regulations and regulatory documents or the Hong Kong Listing Rules, the extraordinary board meetings may be held and make resolutions in the form of video meeting, teleconference or written circular and shall be signed by the attending directors, provided that the directors are allowed to freely express their views. After the board of directors has delivered the proposal to all directors and that the number of directors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the secretary to the board of directors by means of methods referred to above, shall become a resolution of the board of directors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of the Articles of Association. Regular board meetings shall not be convened by way of written circular.	Article 132	Unless otherwise stipulated by relevant laws, administrative regulations and regulatory documents or the Hong Kong Listing Rules, the extraordinary board meetings may be held and make resolutions in the form of video meeting, teleconference or written circular and shall be signed by the attending directors, provided that the directors are allowed to freely express their views. After the board of directors has delivered the proposal to all directors and that the number of directors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the secretary to the board of directors by means of methods referred to above, shall become a resolution of the board of directors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of the Articles of Association. Regular board meetings shall not be convened by way of written circular.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 128	Directors shall attend the board meetings in person. Where a director is unable to attend a meeting for any reason, it may, by a written power of attorney, appoint another director to attend the meeting on its behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a board meeting and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.	Article 133	Directors shall attend the board meetings in person. Where a director is unable to attend a meeting for any reason, it may, by a written power of attorney, appoint another director to attend the meeting on its behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director. A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a board meeting and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.
Article 129	The board of directors shall keep minutes of resolutions passed at board meetings. The minutes shall be signed by the attending directors. Minutes of the board meeting shall be kept by secretary to the board of directors as company files.	Article 134	The board of directors shall keep minutes of resolutions passed at board meetings. The minutes shall be signed by the attending directors. Minutes of the board meeting shall be kept by secretary to the board of directors as company files <u>for a period of no less than ten years.</u>
Article 130	Minutes of the board meeting shall include the following contents: (1) date and place of the meeting and name of the convener; (2) names of the attending directors and names of the directors (proxies) appointed by others to attend the board meeting; (3) agenda of the meeting; (4) main points of directors' speeches; (5) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).	Article 135	Minutes of the board meeting shall include the following contents: (1) date and place of the meeting and name of the convener; (2) names of the attending directors and names of the directors (proxies) appointed by others to attend the board meeting; (3) agenda of the meeting; (4) main points of directors' speeches; (5) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT		CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT	
Article 131	<p>The Company shall have a general manager who shall be appointed or removed by the board of directors.</p> <p>The Company shall have several senior managements who shall be appointed or removed by the board of directors.</p> <p>The general manager, deputy general manager, secretary to the board of directors, financial officer and other managements appointed by the board of directors, except for securities affairs representatives, are senior managements of the Company.</p>	Article 136	<p>The Company shall have a general manager who shall be appointed or removed by the board of directors.</p> <p>The Company shall have several <u>other</u> senior managements who shall be appointed or removed by the board of directors <u>based on business requirements</u>.</p> <p>The general manager, deputy general manager, secretary to the board of directors, financial officer and other managements appointed recognized by the board of directors, except for securities affairs representatives, are senior managements of the Company.</p>
Article 132	<p>The circumstances of disqualification for directors of the Articles of Association shall be applicable to the general manager and other senior management.</p> <p>The fiduciary obligations and the diligent obligations of directors stipulated in the Articles of Association shall apply to the general manager and other senior management concurrently.</p>	Article 137	<p>The circumstances of disqualification for directors <u>and management system on dismissal</u> of the Articles of Association shall be applicable to the general manager and other senior management.</p> <p>The fiduciary obligations and the diligent obligations of directors stipulated in the Articles of Association shall apply to the general manager and other senior management concurrently.</p>
Article 133	<p>Persons who hold administrative positions other than director and supervisor in the Company's controlling shareholder shall not serve as the Company's senior management.</p> <p>The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.</p>	Article 138	<p>Persons who hold administrative positions other than director and supervisor in the Company's controlling shareholder shall not serve as the Company's senior management.</p> <p>The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.</p>
Article 134	The term of office of the general manager is three years, and the general manager may be re-elected by the board of directors.	Article 139	The term of office of the general manager is three years, and the general manager may be re-elected by the board of directors.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 135	<p>The general manager is responsible to the board of directors and exercises the following powers:</p> <p>(1) be in charge of the producing and operational management of the Company, organize the enforcement of resolutions of the board of directors and report to the board of directors on work;</p> <p>(2) organize the implementation of the annual operation plans and investment schemes of the Company;</p> <p>(3) formulate the structure scheme of the internal organizational setup of the Company;</p> <p>(4) formulate the fundamental management policies of the Company;</p> <p>(5) formulate the specific management rules of the Company;</p> <p>(6) propose the appointment or dismissal of the Company's deputy general manager, chief financial officer and other senior management;</p> <p>(7) appoint or dismiss other management personnel except those who shall be appointed or dismissed by the board of directors;</p> <p>(8) other responsibilities authorized by the Articles of Association and the board of directors.</p> <p>The general manager shall attend board meetings.</p>	Article 140	<p>The general manager is responsible to the board of directors and exercises the following powers:</p> <p>(1) be in charge of the producing and operational management of the Company, organize the enforcement of resolutions of the board of directors and report to the board of directors on work;</p> <p>(2) organize the implementation of the annual operation plans and investment schemes of the Company;</p> <p>(3) formulate the structure scheme of the internal organizational setup of the Company;</p> <p>(4) formulate the fundamental management policies of the Company;</p> <p>(5) formulate the specific management rules of the Company;</p> <p>(6) propose the appointment or dismissal of the Company's deputy general manager, chief financial officer and other senior management;</p> <p>(7) appoint or dismiss other management personnel except those who shall be appointed or dismissed by the board of directors;</p> <p>(8) other responsibilities authorized by the Articles of Association and the board of directors.</p> <p>The general manager shall attend board meetings.</p>
Article 136	<p>The general manager may resign before expiry of its term of office. The specific procedures and methods for such resignation of the general manager shall be specified in the employment contract concluded by the general manager and the Company.</p>	Article 141	<p>The general manager may resign before expiry of its term of office. The specific procedures and methods for such resignation of the general manager shall be specified in the employment contract concluded by the general manager and the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 137	The deputy general manager, financial officer and other senior management shall be nominated by the general manager and appointed or dismissed by the board of directors. The deputy general manager assists the general manager in performing relevant duties and is accountable to the general manager, who may authorize the deputy general manager.	Article 142	The deputy general manager, financial officer and other senior management shall be nominated by the general manager and appointed or dismissed by the board of directors. The deputy general manager assists the general manager in performing relevant duties and is accountable to the general manager, who may authorize the deputy general manager.
Article 138	<p>The Company shall have a secretary to the board of directors, who shall be responsible for the preparation of the general meeting and board meetings of the Company, keeping of documents, management of shareholders' information of the Company and handling matters such as information disclosure.</p> <p>The secretary to the board of directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.</p>	Article 143	<p>The Company shall have a secretary to the board of directors, who shall be responsible for the preparation of the general meeting and board meetings of the Company, keeping of documents, management of shareholders' information of the Company and handling matters such as information disclosure.</p> <p>The secretary to the board of directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.</p>
Article 139	If the general manager and other senior management violates laws, administrative regulations, department rules or the Articles of Association when performing its duties in the Company, it shall indemnify the Company against losses incurred due to such violation.	Article 144	<p>If the general manager and other senior management violates laws, administrative regulations, department rules or the Articles of Association when performing its duties in the Company, it shall indemnify the Company against losses incurred due to such violation.</p> <p><u>Where the senior management causes damage to others when performing its duties in the Company, the Company shall be liable for compensation; where the senior management acts with willful or material default, they shall be liable for compensation.</u></p>
Article 140	Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all the shareholders. If the Company's senior management fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.	Article 145	Senior management of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all the shareholders. If the Company's senior management fail to faithfully perform their duties or violate their fiduciary duties, causing damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
		CHAPTER 7 BOARD OF SUPERVISORS	
		Section 1 Supervisors	
Article 141	<p>The circumstances of disqualification for directors of the Articles of Association shall be applicable to supervisors.</p> <p>Directors, the general manager and other senior management members shall not serve concurrently as supervisors.</p>	Article 146	<p>The circumstances of disqualification for directors of the Articles of Association shall be applicable to supervisors.</p> <p>Directors, the general manager and other senior management members shall not serve concurrently as supervisors.</p>
Article 142	<p>The means and procedure of nomination for supervisors shall be:</p> <p>The board of supervisors and the shareholder(s) individually or jointly holding at least 3% voting shares of the Company may nominate candidates for non-employee representative supervisors, while the board of supervisors will review the qualifications, and if the candidates meet the qualifications, the board of supervisors will submit the list to the general meeting for voting.</p> <p>The employee representative supervisors are democratically elected by the employees of the Company through the employee representative meeting, the employee meeting or other means.</p>	Article 147	<p>The means and procedure of nomination for supervisors shall be:</p> <p>The board of supervisors and the shareholder(s) individually or jointly holding at least 3% voting shares of the Company may nominate candidates for non-employee representative supervisors, while the board of supervisors will review the qualifications, and if the candidates meet the qualifications, the board of supervisors will submit the list to the general meeting for voting.</p> <p>The employee representative supervisors are democratically elected by the employees of the Company through the employee representative meeting, the employee meeting or other means.</p>
Article 143	The supervisors shall observe the laws, administrative regulations and the Articles of Association. They shall shoulder the duties of loyalty and due diligence to the Company, and shall not accept any bribery or other illegal income by using their powers and position, or seize the assets of the Company.	Article 148	The supervisors shall observe the laws, administrative regulations and the Articles of Association. They shall shoulder the duties of loyalty and due diligence to the Company, and shall not accept any bribery or other illegal income by using their powers and position, or seize the assets of the Company.
Article 144	Each supervisor shall serve for a term of three years, and may be re-elected upon expiry of its term of office.	Article 149	Each supervisor shall serve for a term of three years, and may be re-elected upon expiry of its term of office.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 145	Supervisors may resign before the expiration of their term. The provisions of the Articles of Association regarding the resignation of directors shall apply to supervisors.	Article 150	Supervisors may resign before the expiration of their term. The provisions of the Articles of Association regarding the resignation of directors shall apply to supervisors.
Article 146	The original supervisor shall continue to perform its duties in accordance with the laws, administrative regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of its term of office, or if the resignation of supervisor results in the number of supervisors being less than the quorum.	Article 151	The original supervisor shall continue to perform its duties in accordance with the laws, administrative regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of its term of office, or if the resignation of supervisor results in the number of supervisors being less than the quorum.
Article 147	Supervisors shall ensure that information disclosed by the Company is true, accurate and complete and they shall sign on the regular reports with written confirmation.	Article 152	Supervisors shall ensure that information disclosed by the Company is true, accurate and complete and they shall sign on the regular reports with written confirmation.
Article 148	Supervisors may attend board of directors meetings and may raise queries or proposals regarding matters resolved at such meetings.	Article 153	Supervisors may attend board of directors meetings and may raise queries or proposals regarding matters resolved at such meetings.
Article 149	Supervisors shall not prejudice the interests of the Company by means of their connected relationship or they shall be liable for compensation for any loss caused to the Company.	Article 154	Supervisors shall not prejudice the interests of the Company by means of their connected relationship or they shall be liable for compensation for any loss caused to the Company.
Article 150	If supervisors have violated the provisions of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing their duties, which has caused losses to the Company, they shall be liable for compensation.	Article 155	If supervisors have violated the provisions of any laws, administrative regulations, departmental rules or the Articles of Association in the course of performing their duties, which has caused losses to the Company, they shall be liable for compensation.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
		Section 2 Board of Supervisors	
Article 151	<p>The Company shall have a board of supervisors, which shall consist of three supervisors. The board of supervisors shall have one chairman, who shall be selected by at least one half of all supervisors. The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, a supervisor jointly selected by at least one half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p> <p>The board of supervisors shall consist of shareholder's representatives and employee's representatives, of which employee's representatives shall account for no less than one-third.</p>	Article 156	<p>The Company shall have a board of supervisors, which shall consist of three supervisors. The board of supervisors shall have one chairman, who shall be selected by at least one half of all supervisors. The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, a supervisor jointly selected by at least one half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p> <p>The board of supervisors shall consist of shareholder's representatives and employee's representatives, of which employee's representatives shall account for no less than one-third.</p>
Article 152	<p>The board of supervisors exercises the following powers:</p> <p>(1) review regular reports prepared by the board of directors and provide review opinions in writing;</p> <p>(2) examine the financial standing of the Company;</p> <p>(3) supervise the Company's duties performing of directors and senior management, and put forward suggestions for dismissing any directors or senior management who are in breach of the laws, administrative regulations, the Articles of Association or resolutions of the general meetings;</p> <p>(4) require the directors and senior management to take corrective measures when their actions are detrimental to the Company's interests;</p> <p>(5) propose to convene an extraordinary general meeting and to convene and preside over the general meeting when the board of directors fails to perform its duty to convene and preside over a general meeting prescribed in the Company Law;</p>	Article 157	<p>The board of supervisors exercises the following powers:</p> <p>(1) review regular reports prepared by the board of directors and provide review opinions in writing;</p> <p>(2) examine the financial standing of the Company;</p> <p>(3) supervise the Company's duties performing of directors and senior management, and put forward suggestions for dismissing any directors or senior management who are in breach of the laws, administrative regulations, the Articles of Association or resolutions of the general meetings;</p> <p>(4) require the directors and senior management to take corrective measures when their actions are detrimental to the Company's interests;</p> <p>(5) propose to convene an extraordinary general meeting and to convene and preside over the general meeting when the board of directors fails to perform its duty to convene and preside over a general meeting prescribed in the Company Law;</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
	<p>(6) submit proposals to the general meetings;</p> <p>(7) bring a lawsuit against any director or senior manager in accordance with the Company Law;</p> <p>(8) conduct investigation if any abnormality in the operation of the Company is found, and, where necessary, engage an accounting firm, law firm or any other specialized agency to assist in its work at the expense of the Company;</p> <p>(9) other powers conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed or the Articles of Association.</p>		<p>(6) submit proposals to the general meetings;</p> <p>(7) bring a lawsuit against any director or senior manager in accordance with the Company Law;</p> <p>(8) conduct investigation if any abnormality in the operation of the Company is found, and, where necessary, engage an accounting firm, law firm or any other specialized agency to assist in its work at the expense of the Company;</p> <p>(9) other powers conferred by laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed or the Articles of Association.</p>
Article 153	<p>Meetings of the board of supervisors are classified as regular meetings and extraordinary meetings.</p> <p>At least one regular meeting of the board of supervisors shall be held every six months. A supervisor can propose to convene an extraordinary meeting of the board of supervisors. A notice of regular or extraordinary meetings of the board of supervisors shall be given to all supervisor 10 days and 5 days prior to the meetings respectively.</p>	Article 158	<p>Meetings of the board of supervisors are classified as regular meetings and extraordinary meetings.</p> <p>At least one regular meeting of the board of supervisors shall be held every six months. A supervisor can propose to convene an extraordinary meeting of the board of supervisors. A notice of regular or extraordinary meetings of the board of supervisors shall be given to all supervisor 10 days and 5 days prior to the meetings respectively.</p>
Article 154	<p>A notice of meeting of the board of supervisors shall include the followings:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) the subject matter and issues;</p> <p>(3) the date the notice is given.</p>	Article 159	<p>A notice of meeting of the board of supervisors shall include the followings:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) the subject matter and issues;</p> <p>(3) the date the notice is given.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 155	<p>Should an extraordinary meeting of the board of supervisors be required to convene as soon as possible in case of emergency, the notice of meeting of the board of supervisors may be given orally, which shall at least include the date, venue, subject matter and issues of the meeting, as well as an explanation of the emergency to convene an extraordinary meeting of the board of supervisors as soon as possible.</p> <p>The board of supervisors shall formulate the rules of procedure of the board of supervisors, which shall specify the procedures for the discussion of matters and voting at such meetings so as to ensure the efficiency of the work and rationality of the decisions of the board of supervisors. The rules of procedure of the board of supervisors shall be annexed to the Articles of Association and shall be prepared by the board of supervisors and approved by the general meeting.</p>	Article 160	<p>Should an extraordinary meeting of the board of supervisors be required to convene as soon as possible in case of emergency, the notice of meeting of the board of supervisors may be given orally, which shall at least include the date, venue, subject matter and issues of the meeting, as well as an explanation of the emergency to convene an extraordinary meeting of the board of supervisors as soon as possible.</p> <p>The board of supervisors shall formulate the rules of procedure of the board of supervisors, which shall specify the procedures for the discussion of matters and voting at such meetings so as to ensure the efficiency of the work and rationality of the decisions of the board of supervisors. The rules of procedure of the board of supervisors shall be annexed to the Articles of Association and shall be prepared by the board of supervisors and approved by the general meeting.</p>
Article 156	Proceedings of the board of supervisors: each supervisor shall have one vote.	Article 161	Proceedings of the board of supervisors: each supervisor shall have one vote.
Article 157	Resolutions of the board of supervisors shall be passed by more than half of the supervisors.	Article 162	Resolutions of the board of supervisors shall be passed by more than half of the supervisors.
Article 158	The extraordinary meeting of the board of supervisors can be held by means of video conference, teleconference or written signing and resolution can be made provided that the supervisors' chances to fully express their opinions are guaranteed. Supervisors attending the meeting shall sign their names.	Article 163	The extraordinary meeting of the board of supervisors can be held by means of video conference, teleconference or written signing and resolution can be made provided that the supervisors' chances to fully express their opinions are guaranteed. Supervisors attending the meeting shall sign their names.
Article 159	<p>The board of supervisors shall prepare meeting minutes on matters discussed. Supervisors attending the meeting shall sign on the meeting minutes.</p> <p>A supervisor is entitled to request the addition to the minutes of some explanatory record concerning its speech made during the meeting. Minutes of the meeting of board of supervisors shall be kept as a company file.</p>	Article 164	<p>The board of supervisors shall prepare meeting minutes on matters discussed. Supervisors attending the meeting shall sign on the meeting minutes.</p> <p>A supervisor is entitled to request the addition to the minutes of some explanatory record concerning its speech made during the meeting. Minutes of the meeting of board of supervisors shall be kept as a company file <u>for a period of no less than ten years</u>.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT		CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT	
Section 1 Financial and Accounting System		Section 1 Financial and Accounting System	
Article 160	The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the requirement of relevant regulatory departments of the PRC.	Article 165	The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and the requirement of relevant regulatory departments of the PRC.
Article 161	The Company shall adopt the Gregorian calendar year as its fiscal year, which shall commence on January 1 and end on December 31 of the same Gregorian calendar year. The Company shall prepare financial and accounting reports at the end of each fiscal year. Such reports shall be audited by an accounting firm in accordance with the law. Financial and accounting reports shall be prepared in accordance with provisions of relevant laws, administrative regulations and departmental rules.	Article 166	The Company shall adopt the Gregorian calendar year as its fiscal year, which shall commence on January 1 and end on December 31 of the same Gregorian calendar year. The Company shall prepare financial and accounting reports at the end of each fiscal year. Such reports shall be audited by an accounting firm in accordance with the law. Financial and accounting reports shall be prepared in accordance with provisions of relevant laws, administrative regulations and departmental rules.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 162	<p>The Company shall publish financial reports prepared in accordance with either the international accounting standards or that of the place overseas where the Company's shares are listed twice every fiscal year, namely an interim financial report within three months after the end of the first six months of each fiscal year and an annual financial report within four months after the end of the fiscal year.</p> <p>The Company shall publish results announcements twice every fiscal year, namely an interim results announcement within two months after the end of the first six months of each fiscal year and an annual results announcement within three months after the end of the fiscal year.</p> <p>Where relevant laws, administrative regulations, the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange have other provisions regarding the above announcements, such provisions shall prevail.</p> <p>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place overseas where the Company's shares are listed.</p>	Article 167	<p>The Company shall publish financial reports prepared in accordance with either the international accounting standards or that of the place overseas where the Company's shares are listed twice every fiscal year, namely an interim financial report within three months after the end of the first six months of each fiscal year and an annual financial report within four months after the end of the fiscal year.</p> <p>The Company shall publish results announcements twice every fiscal year, namely an interim results announcement within two months after the end of the first six months of each fiscal year and an annual results announcement within three months after the end of the fiscal year.</p> <p>Where relevant laws, administrative regulations, the securities regulatory authorities in the place where the Company's shares are listed and the Hong Kong Stock Exchange have other provisions regarding the above announcements, such provisions shall prevail.</p> <p><u>The aforesaid annual financial accounting reports, interim results or financial information shall be prepared in accordance with relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.</u>The interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations as well as the international accounting standards or the accounting standards of the place overseas where the Company's shares are listed.</p>
Article 163	<p>The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.</p>	Article 168	<p>The Company shall not keep accounts other than those provided by law. Any assets of the Company shall not be kept under any account opened in the name of any individual.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 164	<p>When the Company distributes its after-tax profits for a given year, it shall set aside 10 percent of profits for its statutory common reserve. The Company shall no longer be required to make allocations to its statutory common reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory common reserve is insufficient to make up losses for previous years, the Company shall use its profits for the current year to make up such losses before making the allocation to its statutory common reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory common reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary common reserve.</p> <p>After the Company has made up its losses and made allocations to its common reserves, the remaining after-tax profits of the Company shall be distributed in proportion to the shareholdings of its shareholders.</p> <p>If the general meeting breaches the provisions of the preceding paragraph by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory common reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions.</p> <p>No profit distribution shall be made in respect of the shares of the Company which are held by the Company.</p>	Article 169	<p>When the Company distributes its after-tax profits for a given year, it shall set aside 10 percent of profits for its statutory common reserve. The Company shall no longer be required to make allocations to its statutory common reserve once the aggregate amount of such reserve reaches at least 50 percent of its registered capital.</p> <p>If the Company's statutory common reserve is insufficient to make up losses for previous years, the Company shall use its profits for the current year to make up such losses before making the allocation to its statutory common reserve in accordance with the preceding paragraph.</p> <p>After making the allocation from its after-tax profits to its statutory common reserve, the Company may, subject to a resolution of the general meeting, make an allocation from its after-tax profits to the discretionary common reserve.</p> <p>After the Company has made up its losses and made allocations to its common reserves, the remaining after-tax profits of the Company shall be distributed in proportion to the shareholdings of its shareholders.</p> <p>If the general meeting breaches the provisions of the preceding paragraph <u>the Company Law</u> by distributing profits to shareholders before the Company has made up its losses and made allocations to the statutory common reserve, the shareholders must return to the Company the profits that were distributed in breach of the said provisions. <u>Shareholders, responsible directors and senior managements who have caused losses to the Company shall be liable for compensation.</u></p> <p>No profit distribution shall be made in respect of the shares of the Company which are held by the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 165	<p>The Company's common reserves shall be used to make up the Company's losses, to expand the Company's production and operations or, through conversion into capital, to increase the Company's registered capital. However, the capital common reserve shall not be used to make up the Company's losses.</p> <p>When funds in the statutory common reserve are converted into capital, the funds remaining in such reserve shall not be less than 25 percent of the Company's registered capital before the conversion.</p>	Article 170	<p>The Company's common reserves shall be used to make up the Company's losses, to expand the Company's production and operations or, through conversion into capital, to increase the Company's registered capital. However, the capital common reserve shall not be used to make up the Company's losses.</p> <p><u>When the reserve fund is used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be utilised at first; if still insufficient, the capital reserve fund may be used according to regulations.</u></p> <p>When funds in the statutory common reserve are converted into <u>increased registered</u> capital, the funds remaining in such reserve shall not be less than 25 percent of the Company's registered capital before the conversion.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 166	<p>The Company may distribute dividends in the form of (or a combination of both):</p> <p>(1) Cash;</p> <p>(2) Shares.</p>	Article 171	<p><u>The Company values reasonable investment returns for investors while balancing sustainable development, and the profit distribution policy should maintain continuity and stability. The Company can distribute profits in the form of cash, stock, or a combination of both, with the principle preference given to cash dividends. Profit to be distributed must not exceed the scope of accumulated distributable profits and should not impair the Company's ability to sustain its operations.</u></p> <p><u>The annual profit distribution proposal is drafted by the board of directors based on the Company's profitability, capital supply, and demand conditions. After approval by the board of directors, it is submitted to the general meeting for review.</u></p> <p><u>Based on the Company's profitability and capital needs, the board of directors of the Company may propose interim profit distribution or special profit distribution, which requires approval from the general meeting of the Company.</u></p> <p><u>The Company's profit distribution policy will maintain consistent and stable. If adjustments to the profit distribution policy are required due to significant changes in the external business environment or the Company's own operating conditions, such adjustments must be approved by the board of directors and then submitted to the general meeting for approval.</u>The Company may distribute dividends in the form of (or a combination of both):</p> <p>(1) Cash;</p> <p>(2) Shares.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 167	Cash dividends and other payments by the Company to holders of unlisted shares of the Company shall be distributed and paid in Renminbi, whereas those to holders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars or Renminbi. The foreign currency for the cash dividends and other payments by the Company to holders of H Shares shall be handled in accordance with state regulations on foreign exchange control.	Article 172	Cash dividends and other payments by the Company to holders of unlisted shares of the Company shall be distributed and paid in Renminbi, whereas those to holders of H Shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars or Renminbi. The foreign currency for the cash dividends and other payments by the Company to holders of H Shares shall be handled in accordance with state regulations on foreign exchange control.
Article 168	Unless otherwise provided in relevant laws and administrative regulations, where cash dividends and other payments are paid in Hong Kong dollars, the average selling price of the relevant foreign exchange posted by the People's Bank of China for the Gregorian calendar week immediately preceding the date of declaration of the dividends or other payments shall be used as the exchange rate.	Article 173	Unless otherwise provided in relevant laws and administrative regulations, where cash dividends and other payments are paid in Hong Kong dollars, the average selling price of the relevant foreign exchange posted by the People's Bank of China for the Gregorian calendar week immediately preceding the date of declaration of the dividends or other payments shall be used as the exchange rate.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 2 Internal Audit		Section 2 Internal Audit	
Article 169	The Company shall implement its internal audit system with its own audit personnel to audit and supervise the income and expenditure and financial activities of the Company.	Article 174	<p>The Company shall implement its internal audit system with its own audit personnel to audit and supervise the income and expenditure and financial activities of the Company <u>and inspect the Company's business activities, risk management, internal control, and financial information.</u></p> <p><u>The internal audit system of the Company and the duties of auditors shall come into effect upon the approval of the board of directors.</u></p>
Article 170	The internal audit system and the duties of the audit personnel shall be implemented upon the approval of the board of directors. Person in charge of the audit shall be responsible to and report to the board of directors.	Article 175	<p>The internal audit system and the duties of the audit personnel shall be implemented upon the approval of the board of directors. Person in charge of the audit shall be responsible to and report to the board of directors. <u>The internal audit institution is accountable to the board of directors.</u></p> <p><u>The internal audit institution should accept the supervision and guidance of the Audit Committee during the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information.</u></p> <p><u>The internal audit institution should immediately report directly to the audit committee upon discovering any relevant major issues or clues.</u></p> <p><u>The internal audit institution shall report to the Audit Committee on the internal control work for the year within three months after the end of the accounting year.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 3 Engagement of Accounting Firm		Section 3 Engagement of Accounting Firm	
Article 171	The Company shall engage an accounting firm which complies with laws and regulations and has a good reputation to audit the financial statements, and provide net assets verification and other related consulting services for a term of one year. The appointment of accounting firm may be renewed upon the expiry of its term.	Article 176	The Company shall engage an accounting firm which complies with laws and regulations and has a good reputation to audit the financial statements, and provide net assets verification and other related consulting services for a term of one year. The appointment of accounting firm may be renewed upon the expiry of its term.
Article 172	The engagement, dismissal or non-reappointment of an accounting firm shall be determined by the general meeting.	Article 177	The engagement, and dismissal or non-reappointment of an accounting firm shall be <u>submitted to the board of directors for consideration after being approved by more than half of all members of the Audit Committee and shall be</u> determined by the general meeting. <u>The board of directors shall not appoint any accounting firm prior to a decision made by the general meeting.</u>
Article 173	The Company guarantees that the accounting documents, account books, financial and accounting reports and other information related to accounting which are provided to the accountants by the Company are true and complete. The Company must neither reject to provide information, nor hide it, nor lie about it.	Article 178	The Company guarantees that the accounting documents, account books, financial and accounting reports and other information related to accounting which are provided to the accountants by the Company are true and complete. The Company must neither reject to provide information, nor hide it, nor lie about it.
Article 174	The audit fee of an accounting firm shall be determined by the general meeting.	Article 179	The audit fee of an accounting firm shall be determined by the general meeting.
Article 175	15 days' prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. The accounting firm shall be entitled to make representations when the resolution regarding the removal of the accounting firm is considered at the general meeting of the Company.	Article 180	15 days' prior notice shall be given to the accounting firm if the Company decides to remove such accounting firm or not to renew the appointment thereof. The accounting firm shall be entitled to make representations when the resolution regarding the removal of the accounting firm is considered at the general meeting of the Company.
Article 176	If the position of accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before a general meeting is held, subject to confirmation at the next annual general meeting. However, if there are other accounting firms holding the position while such vacancy persists, such accounting firms may continue to act.	Article 181	If the position of accounting firm becomes vacant, the board of directors may appoint an accounting firm to fill such vacancy before a general meeting is held, subject to confirmation at the next annual general meeting. However, if there are other accounting firms holding the position while such vacancy persists, such accounting firms may continue to act. <u>Where the accounting firm proposes to resign, it shall explain to the general meeting whether there has been any impropriety on the part of the Company.</u>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 9 NOTICES		CHAPTER 9 NOTICES	
Article 177	<p>Notices of the Company shall be sent via the following methods:</p> <p>(1) by hand;</p> <p>(2) by email or post;</p> <p>(3) by publishing on the Company's website or websites designated by the Hong Kong Stock Exchange, subject to applicable laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules;</p> <p>(4) other ways required by the Articles of Association.</p> <p>Where a notice is served by way of announcement, after the publication of such announcement, all related persons (including all holders of unlisted shares of the Company and holders of H Shares) shall be deemed to have received the relevant notice.</p>	Article 182	<p>Notices of the Company shall be sent via the following methods:</p> <p>(1) by hand;</p> <p>(2) by email or post;</p> <p>(3) by publishing on the Company's website or websites designated by the Hong Kong Stock Exchange, subject to applicable laws, administrative regulations, departmental rules, normative documents and the Hong Kong Listing Rules;</p> <p>(4) other ways required by the Articles of Association.</p> <p>Where a notice is served by way of announcement, after the publication of such announcement, all related persons (including all holders of unlisted shares of the Company and holders of H Shares) shall be deemed to have received the relevant notice.</p>
Article 178	The notice of the general meeting of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the general meeting.	Article 183	The notice of the general meeting of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the general meeting.
Article 179	The meeting notice of the board of directors of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the board of directors.	Article 184	The meeting notice of the board of directors of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the board of directors.
Article 180	The meeting notice of the board of supervisors of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the board of supervisors.	Article 185	The meeting notice of the board of supervisors of the Company shall be made by hand, email, post, announcement or other methods specified by the rules of procedure of the board of supervisors.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 181	For a notice of the Company delivered by hand, the addressee shall sign (or stamp) on the receipt of the delivery, and the date of acknowledgement of receipt signed by the addressee shall be deemed as the date of delivery; where a notice of the Company is sent by post, the fifth working day after the notice is delivered to post office shall be deemed as the date of delivery; where a notice of the Company is made by email, the date of issue shall be deemed as the date of delivery; where a notice of the Company is made via announcement, the date on which the announcement is published for the first time shall be deemed as the date of delivery.	Article 186	For a notice of the Company delivered by hand, the addressee shall sign (or stamp) on the receipt of the delivery, and the date of acknowledgement of receipt signed by the addressee shall be deemed as the date of delivery; where a notice of the Company is sent by post, the fifth working day after the notice is delivered to post office shall be deemed as the date of delivery; where a notice of the Company is made by email, the date of issue shall be deemed as the date of delivery; where a notice of the Company is made via announcement, the date on which the announcement is published for the first time shall be deemed as the date of delivery.
Article 182	The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.	Article 187	The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.
CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION		CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION	
Section 1 Merger, Division, Capital Increase and Capital Reduction		Section 1 Merger, Division, Capital Increase and Capital Reduction	
Article 183	<p>The Company may carry out merger or division in accordance with the law.</p> <p>Where one company is absorbed by another in a merger by absorption, the absorbed company is dissolved. When two or more companies merge to establish a new company, the parties to the merger dissolve.</p>	Article 188	<p><u>The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company.</u>The Company may carry out merger or division in accordance with the law.</p> <p>Where one company is absorbed by another in a merger by absorption, the absorbed company is dissolved. When two or more companies merge to establish a new company, the parties to the merger dissolve.</p>
N/A	N/A	Article 189	<p><u>If the payment for a merger to be made by a company does not exceed 10% of its net assets, a resolution of the general meeting is not required for the merger, unless otherwise stipulated in the Articles of Association.</u></p> <p><u>In cases where a merger is not subject to a resolution of the general meeting according to above, it shall be subject to a resolution of the board of directors.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 184	<p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on merger and shall make an announcement within 30 days as of the date of the Company's resolution on merger.</p> <p>Creditors may, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p>	Article 190	<p>In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on merger and shall make an announcement within 30 days as of the date of the Company's resolution on merger.</p> <p>Creditors may, within 30 days after receipt of such notice from the Company, or within 45 days as of the date of the announcement for those who do not receive such notice, to demand that the Company repay their debts to that creditor or provide a corresponding guarantee for such debts.</p>
Article 185	After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.	Article 191	After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.
Article 186	<p>When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on division and shall make an announcement within 30 days as of the date of the Company's resolution on division.</p>	Article 192	<p>When the Company is divided, its assets shall be split up accordingly.</p> <p>In the event of a division of the Company, the Company shall prepare balance sheets and inventories of assets. The Company shall notify its creditors within 10 days as of the date of the Company's resolution on division and shall make an announcement within 30 days as of the date of the Company's resolution on division.</p>
Article 187	Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, debts incurred by the Company before its division shall be jointly borne by the companies after the division.	Article 193	Unless otherwise agreed by the Company and creditors on settling liabilities in writing prior to the division, debts incurred by the Company before its division shall be jointly borne by the companies after the division.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 188	<p>The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction in registered capital and shall publish an announcement within 30 days from the date of such resolution. A creditor has the right, within 30 days after receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p>The registered capital of the Company following the reduction in capital shall not fall below the minimum statutory requirement.</p>	Article 194	<p>The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital.</p> <p>The Company shall notify its creditors within 10 days from the date of the Company's resolution on reduction in registered capital and shall publish an announcement <u>on the newspaper(s) or through channels such as National Enterprise Credit Information Publicity System</u> within 30 days from the date of such resolution. A creditor has the right, within 30 days after receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within 45 days from the date of the announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt.</p> <p><u>When the Company proposes to reduce its registered capital, it shall correspondingly reduce the amount of capital contribution or shares held by shareholders in proportion to their shareholdings, unless otherwise stipulated by law or the Articles of Association.</u></p> <p>The registered capital of the Company following the reduction in capital shall not fall below the minimum statutory requirement.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
N/A	N/A	Article 195	<p><u>Where the Company still incurs losses after making up its losses in accordance with Paragraph 2 of Article 168 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.</u></p> <p><u>The provisions of the Paragraph 2 of Article 192 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall publish an announcement on the newspaper(s) or National Enterprise Credit Information Publicity System within 30 days from the date of the resolution on the reduction of its registered capital at general meeting.</u></p> <p><u>After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of its statutory common reserve fund and discretionary common reserve fund reaches 50% of its registered capital.</u></p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
N/A	N/A	Article 196	<u>If the reduction of the registered capital is in violation of the Company Laws and other relevant regulations, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.</u>
N/A	N/A	Article 197	<u>Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise stipulated in the Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive right.</u>
Article 189	<p>When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p> <p>When the Company increases or reduces its registered capital, such changes shall be registered with the company registration authority in accordance with the law.</p>	Article 198	<p>When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.</p> <p>When the Company increases or reduces its registered capital, such changes shall be registered with the company registration authority in accordance with the law.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Section 2 Dissolution and Liquidation		Section 2 Dissolution and Liquidation	
Article 190	<p>The Company shall be dissolved due to any of the following reasons:</p> <p>(1) the term of operation expires, or any dissolution events as stipulated in the Articles of Association occur;</p> <p>(2) a resolution for dissolution is passed at a general meeting;</p> <p>(3) dissolution as a result of a merger or division of the Company;</p> <p>(4) the business license of the Company is revoked, or the Company is ordered to close down or is closed down in accordance with laws;</p> <p>(5) shareholders holding not less than 10% of all the voting rights of the Company applies to the People's court for dissolution when the Company experiences severe difficulties in its operations and management and continual operation of the Company will bring significant losses to the interest of shareholders while there are no other ways to resolve the difficulties.</p>	Article 199	<p>The Company shall be dissolved due to any of the following reasons:</p> <p>(1) the term of operation expires, or any dissolution events as stipulated in the Articles of Association occur;</p> <p>(2) a resolution for dissolution is passed at a general meeting;</p> <p>(3) dissolution as a result of a merger or division of the Company;</p> <p>(4) the business license of the Company is revoked, or the Company is ordered to close down or is closed down in accordance with laws;</p> <p>(5) shareholders holding not less than 10% of all the voting rights <u>not less than 10% of the voting rights</u> of the Company applies to the People's court for dissolution when the Company experiences severe difficulties in its operations and management and continual operation of the Company will bring significant losses to the interest of shareholders while there are no other ways to resolve the difficulties.</p> <p><u>If the Company encounters the grounds for dissolution as stipulated in the preceding paragraph, it shall publicly announce the grounds for dissolution through the National Enterprise Credit Information Publicity System within 10 days.</u></p>
Article 191	<p>Where the situation set forth in paragraph (1) of Article 190 of the Articles of Association occurs, the Company may continue to exist by amending the Articles of Association.</p> <p>Amendments to the Articles of Association in accordance with preceding paragraph shall be passed by a vote representing more than two-thirds of the voting rights of the shareholders present at the general meeting.</p>	Article 200	<p>Where the situation set forth in paragraph (1) <u>and (2)</u> of Article 197<u>9</u> of the Articles of Association occurs, <u>and no property has been distributed to its shareholders,</u> the Company may continue to exist by amending the Articles of Association <u>or with approval of the general meeting.</u></p> <p>Amendments to the Articles of Association <u>or resolutions made by the general meeting</u> in accordance with preceding paragraph shall be passed by a vote representing more than two-thirds of the voting rights of the shareholders present at the general meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 192	Should the Company dissolve due to reasons stipulated in the items (1), (2), (4) and (5) of Article 190 of the Articles of Association, it shall set up a liquidation committee to begin liquidation within 15 days after the occurrence of the dissolution event. The liquidation committee shall comprise directors or members determined by the resolutions of the general meeting, failing which creditors may apply to the People's court for the establishment of a liquidation committee comprising designated persons.	Article 201	<p>Should the Company dissolve due to reasons stipulated in the items (1), (2), (4) and (5) of Article 1970 of the Articles of Association, it shall <u>be liquidated</u>. <u>The directors, who are the liquidation obligors of the Company, shall set up a liquidation committee to carry out</u> begin liquidation within 15 days after the occurrence of the dissolution event.</p> <p>The liquidation committee shall comprise directors or members determined by the resolutions of the general meeting;</p> <p><u>Where the liquidation obligors fail to fulfil their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation. If a liquidation committee is not established within the time limit, failing which</u> failing which creditors may apply to the People's court for the establishment of a liquidation committee comprising designated persons.</p>
Article 193	<p>During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to ascertain the Company's assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(2) to notify creditors by sending notice or by making announcement;</p> <p>(3) to deal with and settle the Company's outstanding business deals in relation to the liquidation;</p> <p>(4) to settle outstanding taxes and taxes incurred in the course of liquidation;</p> <p>(5) to ascertain all claims and debts;</p> <p>(6) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>	Article 202	<p>During the liquidation period, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to ascertain the Company's assets and separately prepare a balance sheet and an inventory of assets;</p> <p>(2) to notify creditors by sending notice or by making announcement;</p> <p>(3) to deal with and settle the Company's outstanding business deals in relation to the liquidation;</p> <p>(4) to settle outstanding taxes and taxes incurred in the course of liquidation;</p> <p>(5) to ascertain all claims and debts;</p> <p>(6) to dispose of the remaining assets of the Company after the repayment of debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 194	<p>The liquidation committee shall notify creditors within 10 days from the date of its establishment and make an announcement within 60 days commencing from that date. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>In reporting claims, a creditor shall explain the relevant particulars of the claims with supporting materials. The liquidation committee shall register the creditor's claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>	Article 203	<p>The liquidation committee shall notify creditors within 10 days from the date of its establishment and make an announcement within 60 days commencing from that date. Creditors shall, within 30 days after receipt of the notice, or for those who do not receive the notice, within 45 days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>In reporting claims, a creditor shall explain the relevant particulars of the claims with supporting materials. The liquidation committee shall register the creditor's claims.</p> <p>During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.</p>
Article 195	After ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same at the general meeting or to the People's Court for confirmation.	Article 204	After ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit the same at the general meeting or to the People's Court for confirmation.
Article 196	The remaining properties of the Company, after payment of liquidation expenses, wages, social insurance contribution and statutory compensation of staff, taxes and debts of the Company, shall be distributed in proportion to the shareholdings of shareholders. The assets of the Company shall not be distributed to shareholders before the settlement of debts in accordance with the preceding article.	Article 205	The remaining properties of the Company, after payment of liquidation expenses, wages, social insurance contribution and statutory compensation of staff, taxes and debts of the Company, shall be distributed in proportion to the shareholdings of shareholders. The assets of the Company shall not be distributed to shareholders before the settlement of debts in accordance with the preceding article.
Article 197	During the liquidation period, the Company shall continue to exist but shall not carry out any business activities not relating to liquidation.	Article 206	During the liquidation period, the Company shall continue to exist but shall not carry out any business activities not relating to liquidation.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 198	<p>If the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall apply to the People's Court in accordance with the law for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the People's Court, the liquidation committee shall transfer the liquidation matters to the People's Court.</p>	Article 207	<p>If the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall apply to the People's Court in accordance with the law for a declaration of bankruptcy.</p> <p>After the Company is declared bankrupt by a ruling of the People's Court, the liquidation committee shall transfer the liquidation matters to the People's Court.</p>
Article 199	<p>Following the completion of liquidation, the liquidation committee shall present a report on liquidation which shall be submitted to the general meeting or the People's Court for confirmation. The liquidation committee shall also submit such report to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>	Article 208	<p>Following the completion of liquidation, the liquidation committee shall present a report on liquidation which shall be submitted to the general meeting or the People's Court for confirmation. The liquidation committee shall also submit such report to the company registration authority and apply for cancellation of registration of the Company, and announce the termination of the Company.</p>
Article 200	<p>The members of the liquidation committee shall be devoted to their duties and perform their liquidation obligations in accordance with law.</p> <p>The members of the liquidation committee shall not accept any bribes or any other illegal income by making use of their functions and powers, nor may they seize any assets of the Company.</p> <p>The members of the liquidation committee shall be responsible for compensation should they deliberately or through material negligence cause losses to the Company or to creditors.</p>	Article 209	<p>The members of the liquidation committee shall be devoted to their duties and perform their liquidation obligations in accordance with law.</p> <p>The members of the liquidation committee shall not accept any bribes or any other illegal income by making use of their functions and powers, nor may they seize any assets of the Company.</p> <p>The members of the liquidation committee shall be responsible for compensation should they deliberately or through material negligence cause losses to the Company or to creditors.</p>
Article 201	<p>If the Company is declared insolvent pursuant to law, insolvent liquidation shall be proceeded in accordance with laws regarding enterprise insolvency.</p>	Article 210	<p>If the Company is declared insolvent pursuant to law, insolvent liquidation shall be proceeded in accordance with laws regarding enterprise insolvency.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 11 AMENDMENT TO THE ARTICLES OF ASSOCIATION		CHAPTER 11 AMENDMENT TO THE ARTICLES OF ASSOCIATION	
Article 202	<p>The Company shall make amendments to the Articles of Association upon occurrence of any of the following events:</p> <p>(1) the Company Law or the relevant laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed are amended and the provisions under the Articles of Association are contradictory to relevant provisions after such provisions are amended;</p> <p>(2) any change of the Company's conditions is contradictory to what is stated in the Articles of Association;</p> <p>(3) the general meeting has decided to make amendments to the Articles of Association.</p>	Article 211	<p>The Company shall make amendments to the Articles of Association upon occurrence of any of the following events:</p> <p>(1) the Company Law or the relevant laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed are amended and the provisions under the Articles of Association are contradictory to relevant provisions after such provisions are amended;</p> <p>(2) any change of the Company's conditions is contradictory to what is stated in the Articles of Association;</p> <p>(3) the general meeting has decided to make amendments to the Articles of Association.</p>
Article 203	<p>The following procedures shall be followed when amending the Articles of Association:</p> <p>(1) the board of directors shall first pass a resolution for the amendment of the Articles of Association and prepare a proposal for amendments to the Articles of Association;</p> <p>(2) the board of directors shall convene a general meeting for voting on such proposal of amendment to the Articles of Association;</p> <p>(3) the general meeting shall approve such proposal by special resolution;</p> <p>(4) the Company shall submit the amended Articles of Association to the Company for filing with the competent administration for market regulation of the Company for record.</p>	Article 212	<p>The following procedures shall be followed when amending the Articles of Association:</p> <p>(1) the board of directors shall first pass a resolution for the amendment of the Articles of Association and prepare a proposal for amendments to the Articles of Association;</p> <p>(4) the board of directors shall convene a general meeting for voting on such proposal of amendment to the Articles of Association;</p> <p>(3) the general meeting shall approve such proposal by special resolution;</p> <p>(4) the Company shall submit the amended Articles of Association to the Company for filing with the competent administration for market regulation of the Company for record.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 204	Any amendment to the Articles of Association passed by way of resolution at the general meeting shall be submitted to relevant competent authorities for approval if required. If there is any change relating to the registered particulars of the Company, application shall be made for the changes in accordance with the laws.	Article 213	Any amendment to the Articles of Association passed by way of resolution at the general meeting shall be submitted to relevant competent authorities for approval if required. If there is any change relating to the registered particulars of the Company, application shall be made for the changes in accordance with the laws.
Article 205	The board of directors shall amend the Articles of Association in accordance with the resolution on amendments to the Articles of Association passed at the general meeting and the approval opinions of the relevant competent authorities.	Article 214	The board of directors shall amend the Articles of Association in accordance with the resolution on amendments to the Articles of Association passed at the general meeting and the approval opinions of the relevant competent authorities.
Article 206	Any amendment to the Articles of Association shall be subject to announcement if so required by relevant laws and administrative regulations.	Article 215	Any amendment to the Articles of Association shall be subject to announcement if so required by relevant laws and administrative regulations.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
CHAPTER 12 SUPPLEMENTARY PROVISIONS		CHAPTER 12 SUPPLEMENTARY PROVISIONS	
Article 207	The board of directors may formulate detailed rules of the Articles of Association in accordance with the provisions thereof. Such detailed rules shall not contravene the provisions in the Articles of Association.	Article 216	The board of directors may formulate detailed rules of the Articles of Association in accordance with the provisions thereof. Such detailed rules shall not contravene the provisions in the Articles of Association.
Article 208	The Articles of Association is written in Chinese. In case of any discrepancies among the various versions in different languages, the latest Chinese version approved by and registered with the competent administration for market regulation of the Company shall prevail.	Article 217	The Articles of Association is written in Chinese. In case of any discrepancies among the various versions in different languages, the latest Chinese version approved by and registered with the competent administration for market regulation of the Company shall prevail.
Article 209	<p>The figure itself shall be included if the Articles of Association refers to any such words as “above”, “within”, “below” or “no less than”; the figure itself shall not be included if the Articles of Association refer to any such words as “over”, “exceeding”, “other than”, “less than” or “more than”.</p> <p>The “controlling shareholder” referred to in the Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.</p> <p>The “de facto controller” as used in the Articles of Association refers to a person who, individually or jointly, directly or indirectly, through equity, voting rights, trusts, agreements or other arrangements, etc., exercises actual control over the Company.</p> <p>The “connected transaction” referred to in the Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.</p>	Article 218	<p>The figure itself shall be included if the Articles of Association refers to any such words as “above”, “within”, “below” or “no less than”; the figure itself shall not be included if the Articles of Association refer to any such words as “over”, “exceeding”, “other than”, “less than” or “more than”.</p> <p>The “controlling shareholder” referred to in the Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.</p> <p>The “de facto controller” as used in the Articles of Association refers to a <u>natural person, legal entity or other organization that can actually control the activities of the Company through investment relationships, agreements or other arrangements.</u> a person who, individually or jointly, directly or indirectly, through equity, voting rights, trusts, agreements or other arrangements, etc., exercises actual control over the Company.</p> <p><u>The “foreign investors” as used in the Articles of Association refers to investors from foreign countries or Hong Kong, Macao or Taiwan that subscribe for shares issued by the Company.</u></p> <p><u>The “domestic investors” as used in the Articles of Association refers to investors within the territory of the PRC, excluding the above-mentioned regions, that subscribe for shares issued by the Company.</u></p> <p>The “connected transaction” referred to in the Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before amendment		After amendment	
Article 210	Where the Articles of Association conflicts with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents promulgated from time to time, the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.	Article 219	Where the Articles of Association conflicts with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents promulgated from time to time, the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.
Article 211	The board of directors shall be responsible for the interpretation of the Articles of Association.	Article 220	The board of directors shall be responsible for the interpretation of the Articles of Association.
Article 212	The appendices to the Articles of Association include the rules of procedure of the general meeting, the rules of procedure of the board of directors and the rules of procedure of the board of supervisors. In case of any discrepancy between the rules of procedure of the general meeting, the rules of procedure of the board of directors and the rules of procedure of the board of supervisors and the Articles of Association, the Articles of Association shall prevail.	Article 221	The appendices to the Articles of Association include the rules of procedure of the general meeting, the rules of procedure of the board of directors and the rules of procedure of the board of supervisors. In case of any discrepancy between the rules of procedure of the general meeting, the rules of procedure of the board of directors and the rules of procedure of the board of supervisors and the Articles of Association, the Articles of Association shall prevail.
Article 213	After consideration and approval by the general meeting of the Company and the corresponding provisions of the Articles of Association have been adjusted or supplemented by the board of directors of the Company after the completion of stock issuance pursuant to the authorization of the general meeting, the Articles of Association shall take effect and be adopted from the date of initial public offering and listing of H Shares of the Company, and the original Articles of Association shall be repealed at the same time.	Article 222	After consideration and approval by the general meeting of the Company and the corresponding provisions of the Articles of Association have been adjusted or supplemented by the board of directors of the Company after the completion of stock issuance pursuant to the authorization of the general meeting, <u>The Articles of Association shall take effect and be adopted after consideration and approval by the general meeting of the Company</u> from the date of initial public offering and listing of H Shares of the Company, and the original Articles of Association shall be repealed at the same time.

THE RULES AND PROCEDURES FOR THE GENERAL MEETINGS (DRAFT REVISION)
OF
QYUNS THERAPEUTICS CO., LTD.

Before amendment	After amendment
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
<p>Article 1 To further regulate the conduct of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), and to ensure that the functions of the Company’s general meeting can be carried out in accordance with the laws, these rules and procedures are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, regulations, normative documents, and the Articles of Association (draft) of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 To further regulate the conduct of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), and to ensure that the functions of the Company’s general meeting can be carried out in accordance with the laws, these rules and procedures are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), <u>the Securities and Futures Ordinance</u> and other relevant laws, regulations, normative documents, and the Articles of Association (draft) of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>
<p>Article 2 The Company shall convene the general meetings in strict accordance with relevant provisions of the laws, administrative regulations, the Hong Kong Listing Rules, the Articles of Association and these rules and procedures to ensure that the shareholders can exercise their rights according to the law.</p> <p>The board of directors of the Company shall perform its duties with due diligence and shall organize the general meetings in a serious and timely manner. All the directors of the Company shall act diligently and responsibly to ensure that the general meetings can be convened in the normal course and its functions and powers carried out according to laws.</p>	<p>Article 2 The Company shall convene the general meetings in strict accordance with relevant provisions of the laws, administrative regulations, the Hong Kong Listing Rules, <u>the Securities and Futures Ordinance</u>, the Articles of Association and these rules and procedures to ensure that the shareholders can exercise their rights according to the law.</p> <p>The board of directors of the Company shall perform its duties with due diligence and shall organize the general meetings in a serious and timely manner. All the directors of the Company shall act diligently and responsibly to ensure that the general meetings can be convened in the normal course and its functions and powers carried out according to laws.</p>

Before amendment	After amendment
<p>Article 3 A general meeting shall exercise its functions and powers within the scope as prescribed by the Company Law, the Articles of Association and the Hong Kong Listing Rules.</p>	<p>Article 3 A general meeting shall exercise its functions and powers within the scope as prescribed by the Company Law, the Articles of Association and the Hong Kong Listing Rules.</p>
<p>Article 4 Shareholders' general meetings are classified as annual general meetings and extraordinary general meetings. An annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>Extraordinary general meetings shall be convened from time to time. An extraordinary general meeting shall be convened within two months upon the occurrence of circumstances stipulated in the Company Law, the Hong Kong Listing Rules, and the Articles of Association.</p>	<p>Article 4 Shareholders' general meetings are classified as annual general meetings and extraordinary general meetings. An annual general meeting shall be convened once a year and shall be held within six months after the end of the preceding fiscal year.</p> <p>Extraordinary general meetings shall be convened from time to time. An extraordinary general meeting shall be convened within two months upon the occurrence of circumstances stipulated in the Company Law, the Hong Kong Listing Rules, and the Articles of Association.</p>

Before amendment	After amendment
CHAPTER 2 SUMMONING OF GENERAL MEETING	CHAPTER 2 SUMMONING OF GENERAL MEETING
Article 5 The board of directors shall timely convene a general meeting within the period specified in these rules and procedures.	Article 5 The board of directors shall timely convene a general meeting within the period specified in these rules and procedures.
<p>Article 6 Shareholders requesting the convening of an extraordinary general meeting or a class shareholders' meeting shall proceed in accordance with the procedures set forth below:</p> <p>(1) shareholders who individually or jointly hold 10% or more of the shares carrying the right to vote at the proposed meeting may sign one or several written requisitions of the same format and contents, requesting the board of directors to convene an extraordinary general meeting or a class shareholders' meeting, and clarifying the object of the meeting. The board of directors shall convene the extraordinary general meeting or a class shareholders' meeting as soon as possible after receipt of the aforesaid written requisition(s). The number of the aforesaid shares shall be calculated as of the date on which the written requisition(s) is/are made by shareholders.</p> <p>(2) if the board of directors fails to issue a notice to convene the meeting within 30 days after receiving the aforementioned written request, the shareholders who made the request may request the board of supervisors to convene an extraordinary general meeting or a class shareholders' meeting.</p>	<p>Article 6 Shareholders requesting the convening of an extraordinary general meeting or a class shareholders' meeting shall proceed in accordance with the procedures set forth below:</p> <p>(1) shareholders who individually or jointly hold 10% or more of the <u>Company's</u> shares carrying the right to vote at the proposed meeting may sign one or several written requisitions of the same format and contents, requesting the board of directors to convene an extraordinary general meeting or a class shareholders' meeting, and clarifying the object of the meeting. The board of directors shall convene the extraordinary general meeting or a class shareholders' meeting as soon as possible <u>give a written reply on whether or not to convene the extraordinary general meeting within 10 days</u> after receipt of the aforesaid written requisition(s). <u>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five days after the resolution of the board of directors is made. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal shall be obtained.</u> The number of the aforesaid shares shall be calculated as of the date on which the written requisition(s) is/are made by shareholders.</p>

Before amendment	After amendment
<p>(3) if the board of supervisors fails to issue a notice to convene the meeting within 30 days after receiving the aforementioned written request, the shareholders who individually or collectively hold 10% or more of the shares carrying the right to vote at the proposed meeting for more than 90 consecutive days may proceed to convene the meeting on their own initiative within 4 months upon the board of directors having received such request, and the procedures for convening the meeting shall be as similar as possible to the procedures for the board of directors to convene the shareholders' general meeting.</p> <p>If the meeting is convened and held by the shareholders on their own due to the failure of the board of directors to convene the meeting according to the above requirements, all reasonable expenses incurred for such meeting shall be borne by the Company and deducted from the sums owed by the Company to the negligent directors.</p>	<p>(2) if the board of directors <u>does not agree to hold the extraordinary general meeting, or fails to give a reply within 10 days after receipt of the proposal</u> fails to issue a notice to convene the meeting within 30 days after receiving the aforementioned written request, the shareholders who made the request may request the board of supervisors to convene an extraordinary general meeting <u>in writing or a class shareholders' meeting</u>. <u>If the board of supervisors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within 5 days after receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of shareholder(s) who put forward the proposal shall be obtained.</u></p> <p>(3) if the board of supervisors fails to issue a notice to convene the meeting within 30 days after receiving the aforementioned written request, the shareholders who individually or collectively hold 10% or more of the shares carrying the right to vote at the proposed meeting for more than 90 consecutive days may proceed to convene the meeting on their own initiative within 4 months upon the board of directors having received such request, and the procedures for convening the meeting shall be as similar as possible to the procedures for the board of directors to convene the shareholders' general meeting. In the case of failure to issue the notice for the general meeting within the term stipulated, the board of supervisors shall be deemed as failing to convene and preside over the general meeting. The shareholder(s) severally or jointly holding 10% or above shares of the Company for 90 consecutive days or above may convene and preside over such meeting by itself/themselves.</p>

Before amendment	After amendment
	<p><u>If the board of supervisors or shareholders decide to convene the general meeting on their own initiative, they shall notify the board of directors in writing and file the notice of meeting with the stock exchange at the place where the Company's shares are listed for records.</u></p> <p>If the meeting is convened and held by the shareholders on their own due to the failure of the board of directors to convene the meeting according to the above requirements, all reasonable expenses incurred for such meeting shall be borne by the Company and deducted from the sums owed by the Company to the negligent directors.</p>

Before amendment	After amendment
CHAPTER 3 PROPOSALS AND NOTICES OF GENERAL MEETING	CHAPTER 3 PROPOSALS AND NOTICES OF GENERAL MEETING
<p>Article 7 The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. Proposals for general meetings shall be in writing.</p>	<p>Article 7 The contents of the proposals shall fall within the functions and powers of the general meeting, shall have clear discussion topics and specific matters to be resolved, and shall comply with relevant requirements of laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. Proposals for general meetings shall be in writing.</p>
<p>Article 8 Where the Company convenes a general meeting, the board of directors, the board of supervisors and the shareholder(s) severally or jointly holding 3% or above shares of the Company may make proposals to the Company.</p> <p>Shareholder(s) severally or jointly holding 3% or above shares of the Company may submit written provisional proposals to the convener within the time limit specified in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the provisions of the Hong Kong Listing Rules, issue a supplementary notice of the general meeting of shareholders after receiving the proposal, announce the contents of the provisional proposal, and include the matters in the proposal that fall within the scope of responsibilities of the general meeting of shareholders on the agenda of the meeting for submission to the general meeting of shareholders for consideration and approval.</p> <p>Save as provided in the preceding paragraph, upon issuance of the notice for the general meeting, the convener shall not amend any proposals which are set out in the notice for the general meeting or add new proposals.</p> <p>Proposals that have not been set forth in the notice of the general meeting of shareholders or do not comply with the provisions of the Articles of Association shall not be voted and resolved at the general meeting of shareholders.</p>	<p>Article 8 Where the Company convenes a general meeting, the board of directors, the board of supervisors and the shareholder(s) severally or jointly holding <u>31%</u> or above shares of the Company may make proposals to the Company.</p> <p>Shareholder(s) severally or jointly holding <u>31%</u> or above shares of the Company may submit written provisional proposals to the convener <u>10 days</u> within the time limit specified in the Hong Kong Listing Rules prior to the general meeting. The convener shall, in accordance with the provisions of the Hong Kong Listing Rules, issue a supplementary notice of the general meeting of shareholders <u>within 2 days</u> after receiving the proposal, announce the contents of the provisional proposal, and include the matters in the proposal that fall within the scope of responsibilities of the general meeting of shareholders on the agenda of the meeting for submission to the general meeting of shareholders for consideration and approval.</p> <p>Save as provided in the preceding paragraph, upon issuance of the notice for the general meeting, the convener shall not amend any proposals which are set out in the notice for the general meeting or add new proposals.</p> <p>Proposals that have not been set forth in the notice of the general meeting of shareholders or do not comply with the provisions of the Articles of Association shall not be voted and resolved at the general meeting of shareholders.</p>

Before amendment	After amendment
<p>Article 9 Proposals to the general meeting shall meet the following conditions:</p> <p>(1) The content shall not contradict the provisions of the laws and regulations and the Articles of Association, and shall fall within the scope of the Company's business and the functions and powers of the general meeting;</p> <p>(2) has clear discussion topics and specific matters to be resolved;</p> <p>(3) shall be submitted to the board of directors in writing.</p>	<p>Article 9 Proposals to the general meeting shall meet the following conditions:</p> <p>(1) The content shall not contradict the provisions of the laws and regulations and the Articles of Association, and shall fall within the scope of the Company's business and the functions and powers of the general meeting;</p> <p>(2) has clear discussion topics and specific matters to be resolved;</p> <p>(3) shall be submitted to the board of directors <u>made</u> in writing.</p>
<p>Article 10 The convener of the general meeting of shareholders shall notify all shareholders by means of an announcement 21 days before the annual general meeting, and 15 days before the extraordinary general meeting.</p>	<p>Article 10 The convener of the general meeting of shareholders shall notify all shareholders by means of an announcement 21 days before the annual general meeting, and 15 days before the extraordinary general meeting. <u>The above period does not include the date of the meeting. Where otherwise provided by laws, regulations or the securities regulatory authorities in the place where the Company's shares are listed, such provisions shall prevail.</u></p>

Before amendment	After amendment
<p>Article 11 Unless otherwise specified by relevant laws, regulations, normative documents, the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, the notice of general meeting shall be delivered to shareholders (whether or not entitled to vote at the meeting) by sending to the address of the shareholder listed in the register of shareholders via personal delivery or prepaid mail; or, the notice of general meeting can be published on the Company's website and the designated website of The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange") in accordance with the applicable laws, regulations and listing rules of the place where the Company's shares are listed. For domestic shareholders and non-listed foreign shareholders, the notice of general meeting may also be given by way of announcement.</p> <p>The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council at least 21 days (excluding the date of the notice and the date of the meeting) before the annual general meeting, and at least 15 days before the extraordinary general meeting. After the publication of such announcement, it shall be deemed that all domestic shareholders and non-listed foreign shareholders have received notice of the relevant general meeting.</p>	<p>Article 11 Unless otherwise specified by relevant laws, regulations, normative documents, the securities regulatory authorities in the place where the Company's shares are listed and the Company's Articles of Association, the notice of general meeting shall be delivered to shareholders (whether or not entitled to vote at the meeting) by sending to the address of the shareholder listed in the register of shareholders via personal delivery or prepaid mail; or, the notice of general meeting can be published on the Company's website and the designated website of The Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange") in accordance with the applicable laws, regulations and listing rules of the place where the Company's shares are listed. For domestic shareholders and non-listed foreign shareholders, the notice of general meeting may also be given by way of announcement.</p> <p><u>Where a notice is served by way of announcement, after the publication of such announcement, all related persons (including all holders of unlisted shares of the Company and holders of H Shares) shall be deemed to have received the relevant notice.</u> The announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council at least 21 days (excluding the date of the notice and the date of the meeting) before the annual general meeting, and at least 15 days before the extraordinary general meeting. After the publication of such announcement, it shall be deemed that all domestic shareholders and non-listed foreign shareholders have received notice of the relevant general meeting.</p>

Before amendment	After amendment
<p>The notice of the general meeting issued to the holders of overseas listed foreign shares may be published on the designated website of the Hong Kong Stock Exchange and the Company's website. After the publication of such announcement, all holders of overseas listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p>	<p>The notice of the general meeting issued to the holders of overseas listed foreign shares may be published on the designated website of the Hong Kong Stock Exchange and the Company's website. After the publication of such announcement, all holders of overseas listed foreign shares shall be deemed to have received the notice of the relevant general meeting.</p> <p><u>The board of supervisors or the convening shareholders shall submit relevant supporting documents to the stock exchange in the place where the Company's shares are listed when issuing the notice of general meeting.</u></p>
<p>Article 12 The extraordinary general meeting shall not decide on matters not set out in the notice.</p>	<p>Article 12 The extraordinary general meeting shall not decide on matters not set out in the notice.</p>
<p>Article 13 The notice of the general meeting shall set forth the following particulars:</p> <p>(1) time, place and duration of the meeting;</p> <p>(2) matters and proposals submitted to the meeting for consideration and approval;</p> <p>(3) statement made in distinct words: that all shareholders shall have the right to attend the general meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;</p> <p>(4) the share registration date for the shareholders who are entitled to attend the meeting;</p> <p>(5) name and telephone number of the standing contact person of the meeting;</p> <p>(6) the voting time and voting procedures via internet or other methods;</p> <p>(7) other matters required by laws, administrative regulations and normative documents.</p>	<p>Article 132 The notice of the general meeting shall set forth the following particulars:</p> <p>(1) time, place and duration of the meeting;</p> <p>(2) matters and proposals submitted to the meeting for consideration and approval;</p> <p>(3) statement made in distinct words: that all shareholders shall have the right to attend the general meeting and may authorize a proxy in writing to attend such meeting and participate in voting, who is not necessarily a shareholder of the Company;</p> <p>(4) the share registration date for the shareholders who are entitled to attend the meeting;</p> <p>(5) name and telephone number of the standing contact person of the meeting;</p> <p>(6) the voting time and voting procedures via internet or other methods;</p> <p>(7) other matters required by laws, administrative regulations and normative documents.</p>

Before amendment	After amendment
	<p><u>Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be provided at the same time when the notices or supplementary notices of shareholders' general meetings are served.</u></p> <p><u>If laws, administrative regulations, departmental rules, normative documents and the relevant stock exchanges or regulatory authorities of the place where the shares of the Company are listed stipulate on the period of closure of the share transfer registration procedures, such provisions shall prevail.</u></p>
<p>Article 14 The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.</p>	<p>Article 143 The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.</p>
<p>Article 15 After the notice of the shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall give a notice to all shareholders in writing stating the reasons at least two working days prior to the original scheduled date.</p>	<p>Article 154 After the notice of the shareholders' general meeting is issued, the meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall give a notice to all shareholders in writing stating the reasons at least two working days prior to the original scheduled date.</p>

Before amendment	After amendment
Section 4 Convening of General Meeting	Section 4 Convening of General Meeting
<p>Article 16 The Company’s general meeting of shareholders shall be held at the company’s domicile or other location specified in the notice of general meeting of shareholders.</p> <p>The general meeting of shareholders will be held at a venue and in the form of on-site meetings, telephone conferences, etc. Where necessary, the Company will also provide online voting to facilitate shareholders’ participation in general meetings. Shareholders who participate the general meeting through the above means shall be deemed to have attended the meeting.</p> <p>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least two working days before the on-site meeting.</p>	<p>Article 165 The Company’s general meeting of shareholders shall be held at the company’s domicile or other location specified in the notice of general meeting of shareholders.</p> <p>The general meeting of shareholders will be held at a venue and in the form of on-site meetings, telephone conferences, etc. Where necessary, the Company will also provide online voting to facilitate shareholders’ participation in general meetings. Shareholders who participate the general meeting through the above means shall be deemed to have attended the meeting.</p> <p><u>If the Company convenes a general meeting of shareholders using online voting, it shall provide shareholders with a secure, economical, and convenient online voting system for the general meeting of shareholders.</u></p> <p>The time and venue of the on-site meeting should be convenient for shareholders to attend. After the notice of the general meeting of shareholders is issued, the venue of the on-site meeting of the general meeting of shareholders shall not be changed without proper reason. If it is necessary to change, the convener shall make an announcement and explain the reason at least two working days before the on-site meeting.</p>
<p>Article 17 If a general meeting of the Company adopts other methods, the voting time and voting procedures via such other methods shall be expressly stated in the notice of such meeting.</p>	<p>Article 176 If a general meeting of the Company adopts other methods, the voting time and voting procedures via such other methods shall be expressly stated in the notice of such meeting.</p>

Before amendment	After amendment
Article 18 The board of directors and other conveners shall take all necessary measures to ensure that the general meeting is conducted in an orderly manner, and shall take steps to prevent any activities that interfere the general meetings, cause disturbances and infringe the legal interests of the shareholders, and report such activities to the relevant authorities for investigation and punishment.	Article 187 The board of directors and other conveners shall take all necessary measures to ensure that the general meeting is conducted in an orderly manner, and shall take steps to prevent any activities that interfere the general meetings, cause disturbances and infringe the legal interests of the shareholders, and report such activities to the relevant authorities for investigation and punishment.
Article 19 All shareholders in the register of shareholders or their proxies shall be entitled to attend a general meeting, and the Company and the conveners shall not refuse them for whatever reasons.	Article 198 All shareholders in the register of shareholders or their proxies <u>as of the share registration date</u> shall be entitled to attend a general meeting, and the Company and the convenor shall not refuse for whatever reason.
Article 20 In order to ascertain the eligibility of the attending shareholders or their proxies to attend the meeting, the chairman of the meeting may perform necessary verification procedures when needed and relevant participants shall cooperate with.	Article 2019 In order to ascertain the eligibility of the attending shareholders or their proxies to attend the meeting, the chairman of the meeting may perform necessary verification procedures when needed and relevant participants shall cooperate with.
Article 21 The board of directors of the Company may also engage witnesses to attend the general meeting.	Article 2120 The board of directors of the Company may also engage <u>lawyers and</u> witnesses to attend the general meeting.
Article 22 Other persons may attend the meeting as visitors with the permission of the chairman of the meeting.	Article 221 <u>In the event that the shareholders' general meeting requires directors, supervisors, and senior management to attend, the directors, supervisors, and senior management shall attend and be questioned by the shareholders, other than circumstances that they are unable to attend due to objective reasons.</u> Other persons may attend the meeting as visitors with the permission of the chairman of the meeting.

Before amendment	After amendment
<p>Article 23 The convenor shall verify the legitimacy of the qualifications of shareholders based on the register of shareholders, and record the names of shareholders and the number of voting shares held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies physically present at the meeting, as well as the total number of voting shares held by them.</p>	<p>Article 232 The convenor shall verify the legitimacy of the qualifications of shareholders based on the register of shareholders <u>provided by the securities depository and clearing house</u>, and record the names of shareholders and the number of voting shares held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies physically present at the meeting, as well as the total number of voting shares held by them.</p>
<p>Article 24 When convening the general meeting, all the directors and supervisors and secretary to the board of directors shall be present at the meeting. General manager and other senior management officer(s) shall also attend the meeting, other than circumstances that they are unable to attend due to objective reasons.</p>	<p>Article 24 When convening the general meeting, all the directors and supervisors and secretary to the board of directors shall be present at the meeting. General manager and other senior management officer(s) shall also attend the meeting, other than circumstances that they are unable to attend due to objective reasons.</p>

Before amendment	After amendment
<p>Article 25 Any shareholder who is entitled to attend and vote at the general meeting may attend the general meeting in person and exercise their voting rights, or entrust others who need not be shareholders of the Company as their proxies to attend and exercise their voting rights within the scope of authorization.</p> <p>If the shareholder is a recognized clearing house (or its agent) as defined in the Hong Kong Securities and Futures Ordinance or relevant regulations under the Hong Kong laws in force from time to time, it may authorize one or more person(s) as it thinks fit to act as its proxy(ies) at any general meeting. However, if more than one person is authorized, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may represent the recognized clearing house (or its agent) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if they are individual shareholders of the Company, and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</p> <p>The proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:</p> <p>(1) the shareholder's rights to speak at the general meeting;</p> <p>(2) the rights to demand by himself or jointly with others in voting by way of poll;</p>	<p>Article 253 Any shareholder who is entitled to attend and vote at the general meeting may attend the general meeting in person and exercise their voting rights, or entrust others who need not be shareholders of the Company as their proxies to attend and exercise their voting rights within the scope of authorization.</p> <p>If the shareholder is a recognized clearing house (or its agent) as defined in the Hong Kong Securities and Futures Ordinance or relevant regulations under the Hong Kong laws in force from time to time, it may authorize one or more person(s) as it thinks fit to act as its proxy(ies) at any general meeting. However, if more than one person is authorized, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may represent the recognized clearing house (or its agent) (not requiring presence of the shareholding voucher, notarized authorization and/or further evidences to prove the duly authorization) as if they are individual shareholders of the Company, and shall be entitled to the same legal rights, including the rights to speak and vote, as other shareholders.</p> <p>The proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:</p> <p>(1) the shareholder's rights to speak at the general meeting;</p> <p>(2) the rights to demand by himself or jointly with others in voting by way of poll;</p>

Before amendment	After amendment
(3) Unless otherwise required by laws and regulations of China, the securities regulatory authorities of the place where the Company's shares are listed, and the Hong Kong Stock Exchange, the right to vote shall be exercised by a show of hands or by poll; however, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.	(3) Unless otherwise required by laws and regulations of China, the securities regulatory authorities of the place where the Company's shares are listed, and the Hong Kong Stock Exchange, the right to vote shall be exercised by a show of hands or by poll; however, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.
N/A	<p>Article 24 <u>In the event that an individual shareholder attends a general meeting in person, it shall present its own identity card or other valid documents or proof capable of identifying itself. In the event that a proxy is appointed to attend the meeting, it shall present its own valid identity documents and the power of attorney from the shareholder.</u></p> <p><u>For a legal person shareholder, its legal representative or a proxy should attend the meeting. In the event that its legal representative attends the meeting, it should present its identity card, other valid proof capable of proving its qualification of being the legal representative. In the event that a proxy is appointed to attend the meeting, it should present its own identity card, the written power of attorney issued by the legal representative of the legal person shareholder in accordance with the laws.</u></p>

Before amendment	After amendment
	<p><u>For a partnership shareholder, its managing partner (including the representative of the managing partner) or its proxy should attend the meeting. In the event that its managing partner attends the meeting, it should present its identity card, other valid proof capable of proving its qualification of being the managing partner. In the event that a proxy is appointed to attend the meeting, the proxy should present its own identity card, the written power of attorney issued by the managing partner of the partnership shareholder in accordance with the laws.</u></p> <p><u>Investors who have undergone identity verification through the online voting system of the general meeting can confirm their legitimate and valid shareholder status, possessing lawful and effective voting rights. If the Company holds a general meeting and votes by other means recognized or required by the securities regulatory authorities, the identity of the shareholders shall be confirmed in accordance with relevant rules.</u></p>
<p>Article 26 A shareholder shall entrust the proxy in writing, which shall be signed by the principal or by the proxy entrusted by the principal in writing; if the principal is a legal person, the seal of the legal entity shall also be affixed or signed by its directors or the proxy officially appointed by the shareholder.</p>	<p>Article 265 A shareholder shall entrust the proxy in writing, which shall be signed by the principal or by the proxy entrusted by the principal in writing; if the principal is a legal person, the seal of the legal entity shall also be affixed or signed by its directors or the proxy officially appointed by the shareholder.</p> <p><u>The power of attorney issued by a shareholder to appoint another person to attend a general meeting shall contain the following particulars:</u></p> <p><u>(1) the name or title of the principal, and the category and quantity of shares held in the Company;</u></p> <p><u>(2) the name of the proxy;</u></p>

Before amendment	After amendment
	<p><u>(3) the specific instructions from shareholders, including the instructions to vote in favor of or against, or to abstain from voting on each matter set out on the agenda of the general meeting and so on;</u></p> <p><u>(4) the signing date and validity of the power of attorney;</u></p> <p><u>(5) the signature (or seal) of the principal. If the principal is a legal person shareholder, the seal of the legal entity shall also be affixed. If the principal is a partnership shareholder, the seal of the partnership shall also be affixed.</u></p> <p><u>The power of attorney shall state whether the proxy, in the absence of any specific instructions from the shareholder, may vote as it thinks fit.</u></p> <p><u>Such proxy form shall contain the number of shares represented by each proxy in case several proxies are appointed.</u></p>
N/A	<p>Article 26 <u>The proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:</u></p> <p><u>(1) the shareholder's rights to speak at the shareholders' general meeting;</u></p> <p><u>(2) the rights to demand by himself or jointly with others in voting by way of poll;</u></p> <p><u>(3) Unless otherwise required by laws and regulations of China, the securities regulatory authorities of the place where the Company's shares are listed, and the Hong Kong Stock Exchange, the right to vote shall be exercised by a show of hands or by poll; however, if a shareholder has appointed more than one proxy, such proxies may only exercise their voting rights by poll.</u></p>

Before amendment	After amendment
<p>Article 27 The power of attorney shall be deposited at Company’s domicile or elsewhere specified in the notice of meeting at least 24 hours before the relevant meeting at which such proxies are authorized to vote, or 24 hours before the designated time for the relevant voting. Where the power of attorney is signed by other persons authorized by the principal, such signing authorization letter or other authorization document shall be notarized. A notarized signing authorization letter or other authorization document, together with the power of attorney, shall be deposited at the Company’s domicile or elsewhere specified in the notice of meeting.</p> <p>Where the principal is a legal person, its legal representative or any other persons authorized by resolution of its board of directors or other decision-making authority shall attend the general meeting of the Company on its behalf.</p> <p>Where the principal is a partnership, the executive partner or the representative appointed by the executive partner or the person authorized by the resolution of the partners’ meeting or other decision-making authority shall attend the general meeting of the Company on its behalf.</p>	<p>Article 27 The power of attorney shall be deposited at Company’s domicile or elsewhere specified in the notice of meeting at least 24 hours before the relevant meeting at which such proxies are authorized to vote, or 24 hours before the designated time for the relevant voting. Where the power of attorney is signed by other persons authorized by the principal, such signing authorization letter or other authorization document shall be notarized. A notarized signing authorization letter or other authorization document, together with the power of attorney, shall be deposited at the Company’s domicile or elsewhere specified in the notice of meeting.</p> <p>Where the principal is a legal person, its legal representative or any other persons authorized by resolution of its board of directors or other decision-making authority shall attend the general meeting of the Company on its behalf.</p> <p>Where the principal is a partnership, the executive partner or the representative appointed by the executive partner or the person authorized by the resolution of the partners’ meeting or other decision-making authority shall attend the general meeting of the Company on its behalf.</p>

Before amendment	After amendment
<p>Article 28 Any form of power of attorney distributed by the board of directors of the Company to shareholders to appoint proxy shall provide shareholders the freedom to instruct the proxy to vote for or against, and give instruction for voting for each of the items on the agenda. The power of attorney shall state that if the shareholder does not give instruction, the proxy may vote as it thinks fit.</p> <p>In addition to the above provisions, the aforementioned power of attorney shall also specify the following matters: the number of shares represented by the proxy, the name of the proxy; whether the proxy has voting rights; whether the proxy has voting rights on any temporary proposals that may be included in the agenda of the general meeting; if there are voting rights, specific instructions on how such rights should be exercised; the date of issuance and validity period. If several persons are proxies, the power of attorney shall specify the number of shares represented by each proxy.</p> <p>Any proxy attending a general meeting on behalf of a shareholder shall produce his/her identity documents and the power of attorney signed by the proxy or the proxy's legal representative. The power of attorney shall specify the date of issue. If a legal person shareholder appoints its legal representative to attend the meeting, such legal representative shall produce his/her identity documents and a notarized copy of the resolution issued by the board of directors or other authority of the legal person that appoints such legal representative, or other certified copies as permitted by the Company.</p>	<p>N/A Article 28 Any form of power of attorney distributed by the board of directors of the Company to shareholders to appoint proxy shall provide shareholders the freedom to instruct the proxy to vote for or against, and give instruction for voting for each of the items on the agenda. The power of attorney shall state that if the shareholder does not give instruction, the proxy may vote as it thinks fit.</p> <p>In addition to the above provisions, the aforementioned power of attorney shall also specify the following matters: the number of shares represented by the proxy, the name of the proxy; whether the proxy has voting rights; whether the proxy has voting rights on any temporary proposals that may be included in the agenda of the general meeting; if there are voting rights, specific instructions on how such rights should be exercised; the date of issuance and validity period. If several persons are proxies, the power of attorney shall specify the number of shares represented by each proxy.</p> <p>Any proxy attending a general meeting on behalf of a shareholder shall produce his/her identity documents and the power of attorney signed by the proxy or the proxy's legal representative. The power of attorney shall specify the date of issue. If a legal person shareholder appoints its legal representative to attend the meeting, such legal representative shall produce his/her identity documents and a notarized copy of the resolution issued by the board of directors or other authority of the legal person that appoints such legal representative, or other certified copies as permitted by the Company.</p>

Before amendment	After amendment
<p>Article 29 In the event that a proxy has deceased, lost the capacity for acts, withdrawn the appointment or withdrawn the authorization signed for the appointment, or the shares have been transferred prior to voting, as long as the Company has not received a written notice of such matters prior to a meeting, the votes cast by a proxy according to the power of attorney shall remain valid.</p>	<p>Article 298 In the event that a proxy has deceased, lost the <u>civil</u> capacity for acts, withdrawn the appointment or withdrawn the authorization signed for the appointment, or the shares have been transferred prior to voting, as long as the Company has not received a written notice of such matters prior to a meeting, the votes cast by a proxy according to the power of attorney shall remain valid.</p>
<p>Article 30 The general meeting shall be convened by the board of directors in accordance with laws and shall be presided over by the chairman. If the chairman is unable or fails to perform its duties, the meetings shall be presided over by a director jointly elected by more than half of the directors, unless it is convened and presided over by the board of supervisors or qualified shareholders in accordance with the Articles of Association.</p> <p>A general meeting convened by the board of supervisors on its own shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, the meetings shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>A general meeting convened by shareholders on their own shall be presided over by a representative elected by the convenor.</p> <p>During a general meeting, in the event that the chairman of the meeting violates the rules of procedures so that the general meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of shareholders with a majority of the voting rights present at the meeting.</p>	<p>Article 3029 The general meeting shall be convened by the board of directors in accordance with laws and shall be presided over by the chairman. If the chairman is unable or fails to perform its duties, the meetings shall be presided over by a director jointly elected by more than half of the directors, unless it is convened and presided over by the board of supervisors or qualified shareholders in accordance with the Articles of Association.</p> <p>A general meeting convened by the board of supervisors on its own shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, the meetings shall be presided over by a supervisor jointly elected by more than half of the supervisors.</p> <p>A general meeting convened by shareholders on their own shall be presided over by a representative elected by the convenor.</p> <p>During a general meeting, in the event that the chairman of the meeting violates the rules of procedures so that the general meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of shareholders with a majority of the voting rights present at the meeting.</p>

Before amendment	After amendment
<p>Article 31 If the contents of a resolution of the general meeting of the Company violate any laws or administrative regulations, it shall be invalid.</p> <p>If the convening procedures of the general meeting and the voting methods violate the law, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association, or if the contents of a resolution violate the Articles of Association, shareholders may request the People's Court to revoke the resolution within sixty days from the date on which the resolution is made.</p>	<p>Article 3130 If the contents of a resolution of the general meeting of the Company violate any laws or administrative regulations, it shall be invalid.</p> <p>If the convening procedures of the general meeting and the voting methods violate the law, administrative regulations, the Hong Kong Listing Rules, or the Articles of Association, or if the contents of a resolution violate the Articles of Association, shareholders may request the People's Court to revoke the resolution within sixty days from the date on which the resolution is made <u>(excluding insignificant defects only in the convening procedures, or the method of voting at, a general meeting or a board of directors meeting that do not in substance affect the resolution)</u>.</p>

Before amendment	After amendment
Section 5 Voting and Resolutions of General Meeting	Section 5 Voting and Resolutions of General Meeting
<p>Article 32 Resolutions of general meetings shall be classified as ordinary resolutions and special resolutions.</p> <p>To pass an ordinary resolution at a general meeting, votes representing a simple majority of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>To pass a special resolution at a general meeting, votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>The shareholders (including their proxies) attending the meeting shall vote in favor of or against, or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting. If a ballot is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as “Abstained”. When the Company counts the votes in respect of the relevant matter, the abstention vote shall be counted as votes with voting rights and participated in the poll.</p>	<p>Article 321 Resolutions of general meetings shall be classified as ordinary resolutions and special resolutions.</p> <p>To pass an ordinary resolution at a general meeting, votes representing a simple majority of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>To pass a special resolution at a general meeting, votes representing more than two-thirds of the voting rights of the shareholders (including proxies) present at the meeting shall be cast in favor of such resolution.</p> <p>The shareholders (including their proxies) attending the meeting shall vote in favor of or against, or abstain from voting on each resolution relating to every matter which has been put to vote at the relevant meeting. If a ballot is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as “Abstained”. When the Company counts the votes in respect of the relevant matter, the abstention vote shall be counted as votes with voting rights and participated in the poll.</p>

Before amendment	After amendment
<p>Article 33 When voting at a general meeting, a shareholder (including proxy) shall exercise its voting rights in respect of the number of voting shares it represents. One vote per share.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>However, the shares of the Company held by itself have no voting rights and shall not be counted into the total number of shares carrying voting rights at the general meeting.</p> <p>When connected transactions are considered at a general meeting, related shareholders shall not participate in voting if required by applicable laws, regulations, normative documents, or the Hong Kong Listing Rules. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The voting of non-related shareholders shall be disclosed fully in the announcement on the resolutions of a general meeting.</p> <p>In accordance with applicable laws, regulations, normative documents and the Listing Rules of the Hong Kong Stock Exchange, where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 332 When voting at a general meeting, a shareholder (including proxy) shall exercise its voting rights in respect of the number of voting shares it represents. One vote per share.</p> <p>Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p> <p>However, tThe shares of the Company held by itself have no voting rights and shall not be counted into the total number of shares carrying voting rights at the general meeting.</p> <p><u>If a shareholder is prohibited from exercising his/her voting rights or is required to abstain from voting on any particular matter or restricted to voting only for or only against any particular matter under the laws, administrative regulations, departmental rules and regulatory rules of the place where the shares of the Company are listed, the votes cast by such shareholder or their proxies in contravention of such requirement or restriction shall not be counted.</u></p> <p>When connected transactions are considered at a general meeting, related shareholders <u>who hold significant interests in the relevant connected transactions or arrangements</u> shall not participate in voting if required by applicable laws, regulations, normative documents, or the Hong Kong Listing Rules. The number of shares with voting rights represented by them shall not be counted in the total number of valid votes. The voting of non-related shareholders shall be disclosed fully in the announcement on the resolutions of a general meeting.</p>

Before amendment	After amendment
<p>The Company must enter into a written agreement for a connected transaction. For the connected transaction that are subject to announcements, circulars and independent shareholders' approval under the Hong Kong Listing Rules, an announcement must be made as soon as possible after its terms have been agreed, and the connected transaction must be conditional on shareholders' approval at a general meeting. Any shareholder who has a material interest in the transaction must abstain from voting. If the connected transaction requires shareholders' approval, the Company must set up an independent non-executive board committee (all members of the committee shall be independent non-executive directors) and appoint an independent financial adviser. The independent non-executive board committee must, taking into account the recommendation of an independent financial adviser, advise the Company's shareholders:</p> <p>(1) whether the terms of the connected transaction are fair and reasonable;</p> <p>(2) whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Company's group;</p> <p>(3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and</p> <p>(4) how to vote on the connected transaction.</p>	<p>In accordance with applicable laws, regulations, normative documents and the Listing Rules of the Hong Kong Stock Exchange, where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p> <p>The Company must enter into a written agreement for a connected transaction. For the connected transaction that are subject to announcements, circulars and independent shareholders' approval under the Hong Kong Listing Rules, an announcement must be made as soon as possible after its terms have been agreed, and the connected transaction must be conditional on shareholders' approval at a general meeting. Any shareholder who has a material interest in the transaction must abstain from voting. If the connected transaction requires shareholders' approval, the Company must set up an independent non-executive board committee (all members of the committee shall be independent non-executive directors) and appoint an independent financial adviser. The independent non-executive board committee must, taking into account the recommendation of an independent financial adviser, advise the Company's shareholders:</p> <p>(1) whether the terms of the connected transaction are fair and reasonable;</p> <p>(2) whether the connected transaction is on normal commercial terms or better and in the ordinary and usual course of business of the Company's group;</p> <p>(3) whether the connected transaction is in the interests of the Company and its shareholders as a whole; and</p> <p>(4) how to vote on the connected transaction.</p>

Before amendment	After amendment
<p>Article 34 Unless the chairman of the meeting decides on the principle of good faith to allow the resolutions purely related to procedures or administrative matters to be voted by a show of hands, the general meeting shall adopt vote by way of poll.</p>	<p>Article 343 <u>Unless otherwise required by relevant laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, voting at the general meeting shall be conducted by way of a poll.</u> Unless the chairman of the meeting decides on the principle of good faith to allow the resolutions purely related to procedures or administrative matters to be voted by a show of hands, the general meeting shall adopt vote by way of poll.</p>
<p>Article 35 A poll demanded on such matters as the election of chairman of the meeting or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.</p>	<p>Article 354 A poll demanded on such matters as the election of chairman of the meeting or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.</p>
<p>Article 36 When a poll is taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p>	<p>Article 365 When a poll is taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his/her votes for or against in the same way.</p>

Before amendment	After amendment
<p>Article 37 In case of an equality of votes for and against the resolution, whether by way of show of hands or vote by poll, the chairman of the meeting shall be entitled to an additional vote.</p>	<p>Article 37 In case of an equality of votes for and against the resolution, whether by way of show of hands or vote by poll, the chairman of the meeting shall be entitled to an additional vote. Article 36 Before voting takes place on a proposal, two shareholder representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and its proxy(ies) shall not participate in the vote counting and scrutinizing.</p> <p><u>When voting takes place on a proposal at a general meeting, representatives of shareholders and supervisors and other relevant persons appointed pursuant to the Hong Kong Listing Rules shall be jointly responsible for vote counting and scrutinizing in accordance with the Hong Kong Listing Rules, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</u></p> <p><u>Shareholders or their proxies who vote via other means have the right to check the results of their votes in the corresponding voting system.</u></p>
N/A	<p>Article 37 In the event that the chairman of a meeting has any doubt towards the results of a resolution submitted for voting, it may arrange the counting of the votes cast; in the event that the chairman of the meeting has not counted the votes but shareholders or their proxies present at the meeting disagree with the results announced by the chairman, they shall have the right to request vote counting immediately after the voting results are announced. The chairman shall immediately arrange the counting of votes.</p>

Before amendment	After amendment
<p>Article 38 The following matters shall be passed by way of ordinary resolution at a general meeting:</p> <p>(1) the work report of the board of directors and the board of supervisors;</p> <p>(2) the board of directors' proposed profit distribution plan and loss recovery plan;</p> <p>(3) appointment and dismissal of members of the board of directors and the board of supervisors, and their remuneration and payment method;</p> <p>(4) proposals for the Company's annual budget and final accounts;</p> <p>(5) the Company's annual report;</p> <p>(6) matters other than those that are required to be passed by special resolution in accordance with the laws, administrative regulations or the Articles of Association.</p>	<p>Article 38 The following matters shall be passed by way of ordinary resolution at a general meeting:</p> <p>(1) the work report of the board of directors and the board of supervisors;</p> <p>(2) the board of directors' proposed profit distribution plan and loss recovery plan;</p> <p>(3) appointment and dismissal of members of the board of directors and the board of supervisors, and their remuneration and payment method;</p> <p>(4) proposals for the Company's annual budget and final accounts;</p> <p>(5) the Company's annual report;</p> <p>(6) matters other than those that are required to be passed by special resolution in accordance with the laws, administrative regulations or the Articles of Association.</p>

Before amendment	After amendment
<p>Article 39 The following matters shall be passed by way of special resolution at a general meeting:</p> <p>(1) increase or reduction in the registered capital of the Company;</p> <p>(2) spin-off, merger, dissolution and liquidation or change in corporate form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the Company's purchase or sale of major assets or guarantee amount in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(5) equity incentive plans;</p> <p>(6) other matters which are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and which are supposed to have a significant impact on the Company if they are passed by ordinary resolution at the general meeting.</p>	<p>Article 39 The following matters shall be passed by way of special resolution at a general meeting:</p> <p>(1) increase or reduction in the registered capital of the Company;</p> <p>(2) spin-off, merger, dissolution and liquidation or change in corporate form of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the Company's purchase or sale of major assets or guarantee amount of <u>guarantees provided to others</u> in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(5) equity incentive plans;</p> <p>(6) other matters which are required to be passed by special resolution in accordance with the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and which are supposed to have a significant impact on the Company if they are passed by ordinary resolution at the general meeting.</p>
<p>Article 40 When the general meetings are held, all the directors and supervisors of the Company and secretary to the board of directors shall attend the general meetings, and the general manager and other senior management shall also attend the meetings on a non-voting basis.</p>	<p>Article 40 When the general meetings are held, all the directors and supervisors of the Company and secretary to the board of directors shall attend the general meetings, and the general manager and other senior management shall also attend the meetings on a non-voting basis.</p>
<p>Article 41 The chairman of the general meeting shall be responsible for determining whether a resolution has been passed pursuant to voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and the voting result shall be recorded in the minutes of the meeting.</p>	<p>Article 41 Article 41 The chairman of the general meeting shall be responsible for determining whether a resolution has been passed pursuant to voting results. His/her decision, which shall be final and conclusive, shall be announced at the meeting and the voting result shall be recorded in the minutes of the meeting.</p>

Before amendment	After amendment
<p>Article 42 The means and procedures for the nomination of directors and supervisors (except for employee representative supervisors) at the general meeting are as follows:</p> <p>(1) Shareholder(s) severally or jointly holding more than three percent of the total outstanding voting shares of the Company, may propose candidates for directors and supervisors (not being employee representatives) to the general meeting by way of a written proposal; however, the number of nominees must comply with the provisions of the Articles of Association and shall not exceed the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven days before the convening of the general meeting.</p> <p>(2) Directors and supervisors may propose lists of recommended candidates for directors and supervisors within the number specified in the Articles of Association, based on the number to be elected, and submit such lists to the board of directors and the board of supervisors for review. The lists of candidates for directors and supervisors, which is confirmed upon approval by the board of directors and the board of supervisors through resolutions, shall be submitted to the general meeting by way of written proposal.</p>	<p>Article 421 The means and procedures for the nomination of directors and supervisors (except for employee representative supervisors) at the general meeting are as follows:</p> <p>(1) Shareholder(s) severally or jointly holding more than three percent of the total outstanding voting shares of the Company, may propose candidates for directors and supervisors (not being employee representatives) to the general meeting by way of a written proposal; however, the number of nominees must comply with the provisions of the Articles of Association and shall not exceed the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven days before the convening of the general meeting.</p> <p>(2) Directors and supervisors may propose lists of recommended candidates for directors and supervisors within the number specified in the Articles of Association, based on the number to be elected, and submit such lists to the board of directors and the board of supervisors for review. The lists of candidates for directors and supervisors, which is confirmed upon approval by the board of directors and the board of supervisors through resolutions, shall be submitted to the general meeting by way of written proposal.</p>

Before amendment	After amendment
<p>(3) The written notices regarding the intention to nominate candidates for directors and non-employee representative supervisors and from the nominees indicating their willingness to accept the nomination, as well as the relevant written materials concerning the nominees, shall be delivered to the Company no less than seven days prior to the date of the general meeting (the seven-day notice period shall commence no earlier than the day following the issuance of the notice for the meeting at which such election is to be conducted and shall end no later than seven days before the date of the general meeting). The board of directors and the board of supervisors shall provide shareholders with the resumes and basic information of the candidates for directors and supervisors.</p>	<p>(3) The written notices regarding the intention to nominate candidates for directors and non-employee representative supervisors and from the nominees indicating their willingness to accept the nomination, as well as the relevant written materials concerning the nominees, shall be delivered to the Company no less than seven days prior to the date of the general meeting (the seven-day notice period shall commence no earlier than the day following the issuance of the notice for the meeting at which such election is to be conducted and shall end no later than seven days before the date of the general meeting). The board of directors and the board of supervisors shall provide shareholders with the resumes and basic information of the candidates for directors and supervisors.</p>
<p>(4) The period for nominating candidates for directors and supervisors to the Company and for the nominees to submit the aforementioned notice and documents (which period shall commence from the day following the issuance of the notice of the general meeting) shall not be less than seven days.</p>	<p>(4) The period for nominating candidates for directors and supervisors to the Company and for the nominees to submit the aforementioned notice and documents (which period shall commence from the day following the issuance of the notice of the general meeting) shall not be less than seven days.</p>
<p>(5) At the general meeting, voting for each candidate for director and supervisor shall be conducted separately.</p>	<p>(5) At the general meeting, voting for each candidate for director and supervisor shall be conducted separately.</p>
<p>(6) In the case of ad hoc addition or replacement of any director or supervisor, the board of directors and the board of supervisors shall put forward a proposal to the general meeting for such election or replacement.</p>	<p>(6) In the case of ad hoc addition or replacement of any director or supervisor, the board of directors and the board of supervisors shall put forward a proposal to the general meeting for such election or replacement.</p>

Before amendment	After amendment
<p>Article 43 In the event that the chairman of a meeting has any doubt towards the results of a resolution submitted for voting, it may arrange the counting of the votes cast; in the event that the chairman of the meeting has not counted the votes but shareholders or their proxies present at the meeting disagree with the results announced by the chairman, they shall have the right to request vote counting immediately after the voting results are announced, and the chairman of the meeting shall immediately arrange the counting of votes.</p>	<p>Article 43 In the event that the chairman of a meeting has any doubt towards the results of a resolution submitted for voting, it may arrange the counting of the votes cast; in the event that the chairman of the meeting has not counted the votes but shareholders or their proxies present at the meeting disagree with the results announced by the chairman, they shall have the right to request vote counting immediately after the voting results are announced, and the chairman of the meeting shall immediately arrange the counting of votes.</p>
<p>Article 44 If votes are counted at the general meeting, the result of the counting shall be recorded in the minutes.</p> <p>The minutes, together with the attendance register of the attending shareholders and the power of attorney of their proxies, shall be kept at the domicile of the Company.</p>	<p>Article 44 If votes are counted at the general meeting, the result of the counting shall be recorded in the minutes.</p> <p>Article 42 The minutes, together with the attendance register of the attending shareholders and the power of attorney of their proxies, shall be kept at the domicile of the Company <u>for a period of no less than 10 years.</u></p>
<p>Article 45 Copies of the minutes shall be available to inspection during office hours of the Company to any shareholders without charge. If a shareholder demands from the Company a copy of such minutes hereof, the Company shall send a copy to him/her/it within seven days upon verifying the identity of the shareholder and receiving reasonable charges as may be imposed.</p>	<p>Article 453 Copies of the minutes of the general meeting and related documents shall be applied to be available to inspection during office hours of the Company to any shareholders without charge. If a shareholder demands from the Company a copy of such minutes hereof, the Company shall send a copy to him/her/it within seven days upon verifying the identity of the shareholder and receiving reasonable charges as may be imposed.</p>

Before amendment	After amendment
CHAPTER 6 ATTENDANCE REGISTER	CHAPTER 6 ATTENDANCE REGISTER
<p>Article 46 An attendance register for the meeting shall be prepared by the Company. The attendance register shall specify such information as the name, identity card number, residential address of, number of voting shares held or represented by the persons (or units) attending the meeting, and name of the persons (or units) the proxy represent(s).</p>	<p>Article 46<u>4</u> An attendance register for the meeting shall be prepared by the Company. The attendance register shall specify such information as the name, identity card number, residential address of, number of voting shares held or represented by the persons (or units) attending the meeting, and name of the persons (or units) the proxy represent(s).</p>
<p>Article 47 Registered shareholders shall present their identity documents and sign on the attendance register.</p> <p>Unregistered shareholders shall not attend the general meeting in principle. With special approval from the chairman of the meeting, the unregistered shareholders shall submit the documents stipulated in these rules and procedures. Shareholders who meet the requirements specified in the meeting notice may attend the general meeting after signing the attendance register.</p>	<p>Article 47<u>5</u> Registered shareholders shall present their identity documents and sign on the attendance register.</p> <p>Unregistered shareholders shall not attend the general meeting in principle. With special approval from the chairman of the meeting, the unregistered shareholders shall submit the documents stipulated in these rules and procedures. Shareholders who meet the requirements specified in the meeting notice may attend the general meeting after signing the attendance register.</p>
<p>Article 48 Shareholders shall arrive at the venue prior to the meeting and latecomers shall be allowed to attend with the permission of the chairman of the meeting.</p>	<p>Article 48<u>6</u> Shareholders shall arrive at the venue prior to the meeting and latecomers shall be allowed to attend with the permission of the chairman of the meeting.</p>

Before amendment	After amendment
CHAPTER 7 DISCIPLINES OF THE GENERAL MEETINGS	CHAPTER 7 DISCIPLINES OF THE GENERAL MEETINGS
<p>Article 49 Shareholders of the Company, or their authorized proxies, directors, supervisors, senior management, as well as guests and reporters invited by the board of directors or proposed shareholders who have completed the registration process, may attend the general meeting. Admission of any other person is not allowed.</p>	<p>Article 497 Shareholders of the Company, or their authorized proxies, directors, supervisors, senior management, as well as guests and reporters invited by the board of directors or proposed shareholders who have completed the registration process, may attend the general meeting. Admission of any other person is not allowed.</p>
<p>Article 50 The chairman of the meeting may request the following personnel to leave the venue:</p> <p>(1) ineligible attendees;</p> <p>(2) persons who disrupt the meeting's order;</p> <p>(3) persons who dress in an indecent way;</p> <p>(4) persons who carry dangerous goods;</p> <p>(5) other circumstances deemed necessary.</p> <p>The chairman of the meeting may take necessary action to force the above-mentioned personnel who defy the order of exit to leave the meeting.</p>	<p>Article 5048 The chairman of the meeting may request the following personnel to leave the venue:</p> <p>(1) ineligible attendees;</p> <p>(2) persons who disrupt the meeting's order;</p> <p>(3) persons who dress in an indecent way;</p> <p>(4) persons who carry dangerous goods;</p> <p>(5) other circumstances deemed necessary.</p> <p>The chairman of the meeting may take necessary action to force the above-mentioned personnel who defy the order of exit to leave the meeting.</p>

Before amendment	After amendment
<p>Article 51 Upon the consideration of proposals, only shareholders or their proxies have the right to speak, and other attendees shall not be allowed to ask questions or speak. Shareholders or proxies wishing to speak must first raise their hands to indicate their intention and may only speak after obtaining permission from the chairman, either at the venue or at the designated speaking area.</p> <p>When more than one shareholders or proxies raise their hands to speak, the chairman shall designate the speaker.</p> <p>The chairman shall determine the speaking time and number of times each person may speak based on the specific circumstances. Speech of shareholders shall not be interrupted within the time limit to ensure sufficient speaking right of shareholders.</p> <p>The chairman of the meeting may refuse or stop the speeches made by shareholders or proxies in violation of the provisions of the preceding three paragraphs.</p> <p>Directors, supervisors, general managers, other senior management of the Company attending the meeting, and those approved by the chairman of the meeting may speak.</p>	<p>Article 5149 Upon the consideration of proposals, only shareholders or their proxies have the right to speak, and other attendees shall not be allowed to ask questions or speak. Shareholders or proxies wishing to speak must first raise their hands to indicate their intention and may only speak after obtaining permission from the chairman, either at the venue or at the designated speaking area.</p> <p>When more than one shareholders or proxies raise their hands to speak, the chairman shall designate the speaker.</p> <p>The chairman shall determine the speaking time and number of times each person may speak based on the specific circumstances. Speech of shareholders shall not be interrupted within the time limit to ensure sufficient speaking right of shareholders.</p> <p>The chairman of the meeting may refuse or stop the speeches made by shareholders or proxies in violation of the provisions of the preceding three paragraphs.</p> <p>Directors, supervisors, general managers, other senior management of the Company attending the meeting, and those approved by the chairman of the meeting may speak.</p>
<p>Article 52 The speaking shareholders or proxies shall first introduce their shareholder identity, the individuals or entities they represent and the number of shares held before giving opinions.</p>	<p>Article 5250 The speaking shareholders or proxies shall first introduce their shareholder identity, the individuals or entities they represent and the number of shares held before giving opinions.</p>

Before amendment	After amendment
<p>Article 53 The general meeting shall be convened by adhering to the principles of cost-saving and simplicity. No additional economic benefits shall be granted to the shareholders (or their proxies) attending such a meeting.</p>	<p>Article 513 The general meeting shall be convened by adhering to the principles of cost-saving and simplicity. No additional economic benefits shall be granted to the shareholders (or their proxies) attending such a meeting.</p>
<p>Article 54 The board of directors of the Company shall take necessary measures to ensure the proper order of the general meeting. Any behavior that interferes with the order of the general meeting, causes disturbances, or infringes upon the legitimate rights and interests of other shareholders shall be reported to the public security authorities in accordance with relevant laws and regulations; if the circumstances are serious and constitute a crime, criminal responsibility shall be pursued according to the law.</p>	<p>N/A Article 54 The board of directors of the Company shall take necessary measures to ensure the proper order of the general meeting. Any behavior that interferes with the order of the general meeting, causes disturbances, or infringes upon the legitimate rights and interests of other shareholders shall be reported to the public security authorities in accordance with relevant laws and regulations; if the circumstances are serious and constitute a crime, criminal responsibility shall be pursued according to the law.</p>
<p style="text-align: center;">CHAPTER 8 ADJOURNMENT AND CONCLUSION OF THE GENERAL MEETING</p>	<p style="text-align: center;">CHAPTER 8 ADJOURNMENT AND CONCLUSION OF THE GENERAL MEETING</p>
<p>Article 55 The chairman of the meeting has the right to announce a temporary adjournment based on the progress and time schedule of the meeting. The chairman of the meeting may also announce an adjournment when deemed necessary.</p>	<p>Article 552 The chairman of the meeting has the right to announce a temporary adjournment based on the progress and time schedule of the meeting. The chairman of the meeting may also announce an adjournment when deemed necessary.</p>
<p>Article 56 Following the announcement of the voting results for all proposals at the general meeting by the chairman, and in the absence of any objections from shareholders, the chairman shall announce the conclusion of the meeting.</p>	<p>Article 563 Following the announcement of the voting results for all proposals at the general meeting by the chairman, and in the absence of any objections from shareholders, the chairman shall announce the conclusion of the meeting.</p>

Before amendment	After amendment
CHAPTER 9 IMPLEMENTATION OF RESOLUTIONS OF GENERAL MEETINGS AND INFORMATION DISCLOSURE	CHAPTER 9 IMPLEMENTATION OF RESOLUTIONS OF GENERAL MEETINGS AND INFORMATION DISCLOSURE
<p>Article 57 The resolutions passed by the general meeting shall be implemented by the board of directors, and the implementation shall be organized by the general manager of the company with relevant personnel according to the content of the resolutions; matters required by the resolutions of the general meeting to be handled by the board of supervisors shall be organized and implemented directly by the board of supervisors.</p> <p>After the general meeting is convened, the Company shall disclose information in accordance with the requirements of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the disclosure of information, the attending shareholders and other personnel present at the meeting, including minutes-takers and service personnel, have the obligation to keep the content of the resolutions confidential.</p>	<p>Article 574 The resolutions passed by the general meeting shall be implemented by the board of directors, and the implementation shall be organized by the general manager of the company with relevant personnel according to the content of the resolutions; matters required by the resolutions of the general meeting to be handled by the board of supervisors shall be organized and implemented directly by the board of supervisors.</p> <p>After the general meeting is convened, the Company shall disclose information in accordance with the requirements of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the disclosure of information, the attending shareholders and other personnel present at the meeting, including minutes-takers and service personnel, have the obligation to keep the content of the resolutions confidential.</p>
<p>Article 58 The chairman of the Company shall supervise and inspect the implementation of the resolutions of the general meeting, except for those that should be implemented by the board of supervisors. If necessary, the chairman may convene an extraordinary board meeting to hear and review reports on the implementation of the resolutions of the general meeting.</p>	<p>Article 585 The chairman of the Company shall supervise and inspect the implementation of the resolutions of the general meeting, except for those that should be implemented by the board of supervisors. If necessary, the chairman may convene an extraordinary board meeting to hear and review reports on the implementation of the resolutions of the general meeting.</p>

Before amendment	After amendment
N/A	Article 56 <u>An announcement on the resolutions of a general meeting shall be made promptly, including the poll results at the meeting. The announcement shall list the number of shareholders or their proxies present at the meeting, the total number of voting shares of such shareholders or proxies, the ratio of such voting shares to total voting shares of the Company, the means by which votes were cast, the voting result for each proposal, and the particulars of each resolution passed and other information required to be announced under the Hong Kong Listing Rules.</u>
N/A	Article 57 <u>In the event that a proposal is not passed at a general meeting, or a resolution passed at a previous general meeting is modified at this general meeting, a special note shall be made in the announcement on the resolutions of the general meeting.</u>
N/A	Article 58 <u>The Company shall state the identity of the scrutineer in the announcement, and state in the announcement whether or not any parties that have stated their intention in the circular to vote against the relevant resolution or to abstain have done so at the general meeting.</u>
N/A	Article 59 <u>The Company must state directors' attendance at the general meeting in the poll results announcement.</u>
	Article 60 <u>The board of supervisors or shareholders convening a general meeting in accordance with relevant laws, regulations, and the Articles of Association shall submit relevant supporting documents to the stock exchange where the Company's shares are listed at the time of issuing the announcement of the resolutions of the general meeting.</u>

Before amendment	After amendment
CHAPTER 10 SUPPLEMENTARY PROVISIONS	CHAPTER 10 SUPPLEMENTARY PROVISIONS
Article 59 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.	Article 5961 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.
Article 60 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.	Article 602 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.
Article 61 These rules and procedures shall be submitted by the board of directors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company's initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange. The Company's current effective rules of procedure of the general meeting shall automatically become invalid from the date these rules and procedures come into effect.	Article 613 These rules and procedures shall be submitted by the board of directors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company's initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange review and approval by the general meeting. The Company's current effective rules of procedure of the general meeting shall automatically become invalid from the date these rules and procedures come into effect.
Article 62 These rules and procedures shall be interpreted by the board of directors of the Company.	Article 624 These rules and procedures shall be interpreted by the board of directors of the Company.

THE RULES AND PROCEDURES FOR BOARD MEETINGS
(DRAFT REVISION) OF QYUNS THERAPEUTICS CO., LTD.

Before amendment	After amendment
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
<p>Article 1 To further standardize the meeting procedures and decision-making processes of the board of directors of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), facilitate directors and the board of directors to effectively perform their duties, enhance the standardized operation and scientific decision-making level of the board of directors, and improve the corporate governance structure of the Company, these rules and procedures have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations, normative documents, and the Articles of Association of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 To further standardize the meeting procedures and decision-making processes of the board of directors of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), facilitate directors and the board of directors to effectively perform their duties, enhance the standardized operation and scientific decision-making level of the board of directors, and improve the corporate governance structure of the Company, these rules and procedures have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations, normative documents, and the Articles of Association of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>
<p>Article 2 Board meetings are classified as regular meetings and extraordinary meetings. The board of directors shall convene regular board meetings at least four times a year, approximately once every quarter, shall be convened by the chairman and shall be notified in writing to all directors and supervisors 14 days prior to the meeting and, if necessary, to the general manager and other senior management.</p>	<p>Article 2 Board meetings are classified as regular meetings and extraordinary meetings. The board of directors shall convene regular board meetings at least four times a year, approximately once every quarter, shall be convened by the chairman and shall be notified in writing to all directors and supervisors 14 days prior to the meeting and, if necessary, to the general manager and other senior management.</p>

Before amendment	After amendment
<p>Article 3 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than half of the independent non-executive directors, the board of supervisors or the general manager may propose an extraordinary board meeting. The chairman shall convene and preside over the board meetings within 10 days after receiving such proposal. The chairman may also convene an extraordinary board meeting when it deems it necessary.</p>	<p>Article 3 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than half of the independent non-executive directors, the board of supervisors or the general manager may propose an extraordinary board meeting. The chairman shall convene and preside over the board meetings within 10 days after receiving such proposal. The chairman <u>of the board of directors</u> may also convene an extraordinary board meeting when it deems it necessary.</p>
CHAPTER 2 PROPOSALS OF THE BOARD OF DIRECTORS	CHAPTER 2 PROPOSALS OF THE BOARD OF DIRECTORS
<p>Article 4 Before serving the notice to convene a regular board meeting, the board secretary or designated staff shall adequately consult with the directors to formulate a preliminary proposal for meeting, and submit the same to the chairman for consideration.</p> <p>Before deciding a proposal, the chairman may, where necessary, seek the opinions of the general manager and other senior management.</p> <p>A proposal to convene an extraordinary board meeting in accordance with the provisions of the preceding article shall be submitted in writing through the board secretary or designated staff, or directly to the chairman. The content of the proposal shall fall within the scope of the powers of the board of directors as stipulated in the Articles of Association, and materials related to the proposal shall be submitted together.</p>	<p>Article 4 Before serving the notice to convene a regular board meeting, the board secretary or designated staff shall adequately consult with the directors to formulate a preliminary proposal for meeting, and submit the same to the chairman <u>of the board of directors</u> for consideration.</p> <p>Before deciding a proposal, the chairman <u>of the board of directors</u> may, where necessary, seek the opinions of the general manager and other senior management.</p> <p>A proposal to convene an extraordinary board meeting in accordance with the provisions of the preceding article shall be submitted in writing through the board secretary or designated staff, or directly to the chairman <u>of the board of directors</u>. The content of the proposal shall fall within the scope of the powers of the board of directors as stipulated in the Articles of Association, and materials related to the proposal shall be submitted together.</p>

Before amendment	After amendment
<p>Article 5 The board secretary or designated staff shall, upon receiving the aforementioned written proposal and relevant materials, forward them to the chairman on the same day. The chairman may request the proponent to amend or supplement the proposal if the content is considered as unclear, vague, or if the relevant materials are insufficient.</p> <p>The chairman shall convene a board meeting and preside over the meeting within ten days of receiving the proposal.</p>	<p>Article 5 The board secretary or designated staff shall, upon receiving the aforementioned written proposal and relevant materials, forward them to the chairman <u>of the board of directors</u> on the same day. The chairman <u>of the board of directors</u> may request the proponent to amend or supplement the proposal if the content is considered as unclear, vague, or if the relevant materials are insufficient.</p> <p>The chairman <u>of the board of directors</u> shall convene a board meeting and preside over the meeting within ten days of receiving the proposal.</p>
<p>Article 6 The board meetings shall be convened and presided over by the chairman. In the event that the chairman is incapable of performing or not performing its duties, a director nominated by more than half of the directors shall convene and preside over the meeting.</p>	<p>Article 6 The board meetings shall be convened and presided over by the chairman <u>of the board of directors</u>. In the event that the chairman <u>of the board of directors</u> is incapable of performing or not performing its duties, a director nominated by more than half of the directors shall convene and preside over the meeting.</p>
CHAPTER 3 NOTICE OF MEETINGS	CHAPTER 3 NOTICE OF MEETINGS
<p>Article 7 A reasonable notice for convening the extraordinary board meetings shall be notified to all directors, supervisors and the general manager, and, if necessary, other senior management of the Company prior to the convening of the meeting.</p>	<p>Article 7 <u>A notice for convening the regular board meetings shall be notified in writing to all directors and supervisors 14 days prior to the meeting and, if necessary, to the general manager and other senior management.</u></p> <p>A reasonable notice for convening the extraordinary board meetings shall be notified to all directors, supervisors and the general manager, and, if necessary, other senior management of the Company prior to the convening of the meeting.</p>

Before amendment	After amendment
<p>Article 8 The notice of regular and extraordinary board meetings shall specify reasonable details of the agenda for such meetings, which shall include at least the following contents:</p> <p>(1) the date and venue of the meeting;</p> <p>(2) the duration of the meeting;</p> <p>(3) the purpose and matters to be discussed;</p> <p>(4) the date of the notice.</p>	<p>Article 8 The notice of regular and extraordinary board meetings shall specify reasonable details of the agenda for such meetings, which shall include at least the following contents:</p> <p>(1) the date and venue of the meeting;</p> <p>(2) the duration of the meeting;</p> <p>(3) the purpose and matters to be discussed;</p> <p>(4) the date of the notice;</p> <p>(5) <u>other contents stipulated by the laws, administrative regulations, department rules, normative documents, listing rules of the securities exchange where the Company's shares are listed or the Articles of Association.</u></p>

Before amendment	After amendment
<p>Article 9 If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the written notice of a regular board meeting, the written notice for the change shall be despatched three days before the original date of the meeting to explain the circumstances and relevant contents and materials of the new proposals. If the written notice is despatched less than three days before the original date of the meeting, the meeting shall be postponed accordingly, or held as scheduled after obtaining the approval of all the directors present at the meeting.</p> <p>If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the notice of an extraordinary board meeting, prior approval of all the directors present at the meeting shall be obtained and relevant records shall be made.</p>	<p>Article 9 If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the written notice of a regular board meeting, the written notice for the change shall be despatched three days before the original date of the meeting to explain the circumstances and relevant contents and materials of the new proposals. If the written notice is despatched less than three days before the original date of the meeting, the meeting shall be postponed accordingly, or held as scheduled after obtaining the approval of all the directors present at the meeting.</p> <p>If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the notice of an extraordinary board meeting, prior approval of all the directors present at the meeting shall be obtained and relevant records shall be made.</p>
N/A	<p>Article 10 <u>Any material matters to be decided by the board of directors of the Company must be handled in strict accordance with the specified procedure, and notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the board meetings or delay the discussion of certain matters to be resolved in the board meetings, and the board of directors shall adopt the relevant proposal.</u></p>

Before amendment	After amendment
CHAPTER 4 ATTENDANCE IN PERSON AND BY PROXY	CHAPTER 4 ATTENDANCE IN PERSON AND BY PROXY
<p>Article 10 Directors shall attend the board meetings in person. Where a director is unable to attend a meeting for any reason, it may, by a written power of attorney, appoint another director to attend the meeting on its behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director.</p> <p>A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a board meeting and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.</p>	<p>Article 101<u>1</u> Directors shall attend the board meetings in person. Where a director is unable to attend a meeting for any reason, it may, by a written power of attorney, appoint another director to attend the meeting on its behalf. The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing director.</p> <p>A director appointed as a representative of another director to attend the meeting shall exercise the rights of a director within the scope of authority conferred by the appointing director. Where a director is unable to attend a board meeting and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.</p>
<p>Article 11 Should a director attend the meeting, and have no dispute relating to non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as having been sent to him/her/it.</p> <p>The regular or extraordinary board meetings may be held by means of telephone conference or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting.</p>	<p>Article 112<u>2</u> Should a director attend the meeting, and have no dispute relating to non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as having been sent to him/her/it.</p> <p>The regular or extraordinary board meetings may be held by means of telephone conference or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting.</p>

Before amendment	After amendment
CHAPTER 5 CONVENING OF MEETINGS	CHAPTER 5 CONVENING OF MEETINGS
Article 12 The board meetings shall be held with the presence of more than half of the directors. In determining whether a quorum is present at the meeting, directors who have a material interest in the relevant contracts, transactions, or arrangements shall also not be counted.	Article 12 3 The board meetings shall be held with the presence of more than half of the directors. In determining whether a quorum is present at the meeting, directors with a material interest in the relevant contracts, transactions, or arrangements shall also not be counted.
Article 13 Voting at board meetings is conducted by open ballot, with each director having one vote. Resolutions of the board of directors shall be passed by more than half of all directors, unless otherwise provided by laws, administrative regulations, or the Articles of Association, and directors who have a material interest in the relevant contracts, transactions, or arrangements shall also abstain from voting. When the number of opposing votes equals the number of supporting votes, the chairman has the right to cast an additional vote.	Article 13 4 Voting at board meetings is conducted by open ballot, with each director having one vote. Resolutions of the board of directors shall be passed by more than half of all directors, unless otherwise provided by laws, administrative regulations, or the Articles of Association, and directors who have a material interest in the relevant contracts, transactions, or arrangements shall also abstain from voting. When the number of opposing votes equals the number of supporting votes, the chairman has the right to cast an additional vote.
N/A	Article 15 The regular or extraordinary board meetings may be held by means of offline meetings, telephone or other communication devices, provided that the attending directors can hear the other directors speaking and communicate with them, all attending directors shall be deemed to be present in person at the meeting.

Before amendment	After amendment
N/A	<p><u>Article 16 Unless otherwise stipulated by relevant laws, regulations and regulatory documents or the Listing Rules of the Hong Kong Stock Exchange, the board of directors may accept written resolutions in lieu of holding a board meeting, provided that the draft of the resolution must be delivered to each director by direct delivery, post, fax, email, or other electronic communication methods. After the board of directors has delivered the proposal to all directors and that the number of directors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the secretary to the board of directors by means of methods referred to above, shall become a resolution of the board of directors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of the Articles of Association.</u></p> <p><u>The regular board meetings shall not be convened in the manner specified in the first paragraph of this Article.</u></p>
<p>Article 14 If any director has connection with the enterprise involved in the resolution made at a board meeting, the said director shall not vote on the said resolution for itself or on behalf of another director. The board meetings may be held when more than half of the non-connected directors attend the meeting. The resolution of the board meetings shall be passed by more than half of the non-connected directors (in the case of items (6), (7) and (12) of Article 113 of the Articles of Association, the issue shall be passed by over two-thirds of the non-connected directors). If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the general meeting for consideration.</p>	<p>Article 147 If any director has connection with the enterprise <u>or individual</u> involved in the resolution made at a board meeting, <u>such director shall promptly report in writing to the board of directors. The director who has a connection relationship</u> shall not vote on the said resolution for itself or on behalf of another director. The board meetings may be held when more than half of the non-connected directors attend the meeting. The resolution of the board meetings shall be passed by more than half of the non-connected directors (in the case of items <u>(5), (6), and (11) of Article 115</u>(6), (7) and (12) of Article 113 of the Articles of Association, the issue shall be passed by over two-thirds of the non-connected directors). If the number of non-connected directors attending the meetings is less than three, the issue shall be submitted to the general meeting for consideration.</p>

Before amendment	After amendment
<p>Article 15 Any material matters to be decided by the board of directors of the Company must be handled in strict accordance with the specified procedure, and notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the board meetings or delay the discussion of certain matters to be resolved in the board meetings, and the board of directors shall adopt the relevant proposal.</p>	<p>Article 15 <u>N/A</u> Any material matters to be decided by the board of directors of the Company must be handled in strict accordance with the specified procedure, and notice shall be given to all directors at the time required by the Articles of Association and sufficient information shall be given at the same time. The directors may request additional information. When one-fourth or more of the directors or two or more of the independent non-executive directors consider that the information and materials are not sufficient or they are unable to make a decision on the matters for other reasons, they may jointly propose to postpone the board meetings or delay the discussion of certain matters to be resolved in the board meetings, and the board of directors shall adopt the relevant proposal.</p>
<p>Article 16 The resolutions made by the board of directors in relation to the Company's connected transactions shall not become effective until being signed by the independent non-executive directors.</p>	<p>Article 16<u>8</u> The resolutions made by the board of directors in relation to the Company's connected transactions shall not become effective until being signed by the independent non-executive directors.</p>

Before amendment	After amendment
<p>Article 17 Unless otherwise stipulated by relevant laws, regulations and regulatory documents or the Listing Rules of the Hong Kong Stock Exchange, the board of directors may accept written resolutions in lieu of holding a board meeting, provided that the draft of the resolution must be delivered to each director by direct delivery, post, fax, or email. After the board of directors has delivered the proposal to all directors and that the number of directors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the secretary to the board of directors by means of methods referred to above, shall become a resolution of the board of directors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of the Articles of Association.</p> <p>The regular board meetings shall not be convened in the manner specified in the first paragraph of this Article.</p>	<p>Article 17 Unless otherwise stipulated by relevant laws, regulations and regulatory documents or the Listing Rules of the Hong Kong Stock Exchange, the board of directors may accept written resolutions in lieu of holding a board meeting, provided that the draft of the resolution must be delivered to each director by direct delivery, post, fax, or email. After the board of directors has delivered the proposal to all directors and that the number of directors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the secretary to the board of directors by means of methods referred to above, shall become a resolution of the board of directors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of the Articles of Association.</p> <p>The regular board meetings shall not be convened in the manner specified in the first paragraph of this Article.</p>
<p>Article 18 The board of directors shall keep minutes of the decisions made on the matters discussed at the meeting. The minutes shall be signed by both the directors who attend the meeting and the minutes-taker. The minutes of the board meetings shall be kept as part of the Company's records. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Articles of Association and results in the Company sustaining serious loss, a director who participates in the resolution shall be liable for compensation to the Company; a director shall be exempted from liability if it is proved that he/she has expressed dissent at the time of the vote, which is recorded in the minutes of the meeting.</p>	<p>Article 189 The board of directors shall keep minutes of the decisions made on the matters discussed at the meeting. The minutes shall be signed by both the directors who attend the meeting and the minutes-taker. The minutes of the board meetings shall be kept as part of the Company's records. The directors shall be liable for the resolutions of the board of directors. If a resolution of the board of directors violates the laws, administrative regulations or the Articles of Association and results in the Company sustaining serious loss, a director who participates in the resolution shall be liable for compensation to the Company; a director shall be exempted from liability if it is proved that he/she has expressed dissent at the time of the vote, which is recorded in the minutes of the meeting.</p>
<p>Article 19 The chairman of the meeting shall request the directors attending the board meetings to express their clear opinions on each proposal.</p>	<p>Article 1920 The chairman of the meeting shall request the directors attending the board meetings to express their clear opinions on each proposal.</p>

Before amendment	After amendment
Article 20 If a director or representative obstructs the normal conduct of the meeting or affects the speech of other directors, the chairman of the meeting shall promptly put a stop to it.	Article 20 1 If a director or representative obstructs the normal conduct of the meeting or affects the speech of other directors, the chairman of the meeting shall promptly put a stop to it.
Article 21 Except for obtaining the unanimous consent from all the directors present at the meeting, any proposal not set out in the meeting notice shall not be voted at the board meeting. Directors who accept other directors' appointment to attend the board meeting on their behalf shall not vote on the proposals not set out in the meeting notice on the behalf of other directors.	Article 21 2 Except for obtaining the unanimous consent from all the directors present at the meeting, any proposal not set out in the meeting notice shall not be voted at the board meeting. Directors who accept other directors' appointment to attend the board meeting on their behalf shall not vote on the proposals not set out in the meeting notice on the behalf of other directors.
Article 22 Directors shall carefully read the relevant meeting materials and independently and prudently express their opinions based on a full understanding of the situation.	Article 22 3 Directors shall carefully read the relevant meeting materials and independently and prudently express their opinions based on a full understanding of the situation.
Article 23 Directors may seek information necessary for decision-making from the board secretary, the convener of the meeting, the general manager, other senior management, the various special committees under the board of directors, accounting firms, and law firms, as well as other relevant personnel and institutions before the meeting. During the meeting, directors may also suggest to the chairman that the aforementioned personnel and institutions be invited to explain relevant circumstances.	Article 23 4 Directors may seek information necessary for decision-making from the board secretary, the convener of the meeting, the general manager, other senior management, the various special committees under the board of directors, accounting firms, and law firms, as well as other relevant personnel and institutions before the meeting. During the meeting, directors may also suggest to the chairman that the aforementioned personnel and institutions be invited to explain relevant circumstances.

Before amendment	After amendment
<p>Article 24 After sufficient discussion of each proposal, the chairman shall timely request the attending directors to vote.</p> <p>After the voting by the attending directors is completed, the board secretary or designated staff shall promptly collect the voting ballots from the directors, and the staff designated by the board of directors shall conduct the counting under the supervision of a supervisor.</p> <p>If the meeting is held on-site, the chairman of the meeting shall announce the statistical results on the spot; in other circumstances, the chairman of the meeting shall require the staff designated by the board of directors to notify the directors of the voting results before the next working day after the specified voting period ends.</p>	<p>Article 245 After sufficient discussion of each proposal, the chairman shall timely request the attending directors to vote.</p> <p>After the voting by the attending directors is completed, the board secretary or designated staff shall promptly collect the voting ballots from the directors, and the staff designated by the board of directors shall conduct the counting under the supervision of a supervisor.</p> <p>If the meeting is held on-site, the chairman of the meeting shall announce the statistical results on the spot; in other circumstances, the chairman of the meeting shall require the staff designated by the board of directors to notify the directors of the voting results before the next working day after the specified voting period ends.</p>
<p>Article 25 If a director votes after the chairman of the meeting announces the voting results or after the specified voting period ends, such vote shall not be counted.</p>	<p>Article 256 If a director votes after the chairman of the meeting announces the voting results or after the specified voting period ends, such vote shall not be counted.</p>
<p>Article 26 Unless otherwise provided in these rules and procedures, a resolution on a proposal considered and passed at the board meeting shall be voted for by more than half of all the Directors of the Company.</p> <p>Where any provision in any laws, administrative regulations or the Articles of Association stipulates that resolutions of the board of directors shall be made with the consent of a majority of the directors, such provision shall prevail.</p> <p>In the event of contradictions in content and meaning among different resolutions, the resolution formed later shall prevail.</p>	<p>Article 267 Unless otherwise provided in these rules and procedures, a resolution on a proposal considered and passed at the board meeting shall be voted for by more than half of all the Directors of the Company.</p> <p>Where any provision in any laws, administrative regulations or the Articles of Association stipulates that resolutions of the board of directors shall be made with the consent of a majority of the directors, such provision shall prevail.</p> <p>In the event of contradictions in content and meaning among different resolutions, the resolution formed later shall prevail.</p>
<p>Article 27 The board of directors shall act in strict accordance with the authorization of the general meeting and the Articles of Association, and shall not overstep its authority to make resolutions.</p>	<p>Article 278 The board of directors shall act in strict accordance with the authorization of the general meeting and the Articles of Association, and shall not overstep its authority to make resolutions.</p>

Before amendment	After amendment
Article 28 Board meetings convened on the spot and by video, telephone, etc. may be recorded in full as necessary.	Article 28 9 Board meetings convened on the spot and by video, telephone, etc. may be recorded in full as necessary.
Article 29 The board meeting shall be recorded by the board secretary. Minutes shall include the following contents: (1) date and place of the meeting and name of the convener; (2) names of the attending directors and names of the directors (proxies) appointed by others to attend the board meeting; (3) agenda of the meeting; (4) main points of directors' speeches; (5) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).	Article 29 30 The board meeting shall be recorded by the board secretary. Minutes shall include the following contents: (1) date and place of the meeting and name of the convener; (2) names of the attending directors and names of the directors (proxies) appointed by others to attend the board meeting; (3) agenda of the meeting; (4) main points of directors' speeches; (5) method and result of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention).
Article 30 In addition to the minutes, the board secretary may also arrange for designated staff to make concise meeting summaries and prepare separate resolution records based on the statistical voting results regarding the resolutions made at the meeting, as needed.	Article 30 1 In addition to the minutes, the board secretary may also arrange for designated staff to make concise meeting summaries and prepare separate resolution records based on the statistical voting results regarding the resolutions made at the meeting, as needed.
Article 31 The attending directors shall sign to confirm the minutes and the resolutions on behalf of themselves and the directors who have authorized them to attend the meeting. If directors have different opinions on the minutes or the resolutions, they may provide a written explanation at the time of signing.	Article 31 2 The attending directors shall sign to confirm the minutes and the resolutions on behalf of themselves and the directors who have authorized them to attend the meeting. If directors have different opinions on the minutes or the resolutions, they may provide a written explanation at the time of signing.

Before amendment	After amendment
CHAPTER 6 EXECUTION OF RESOLUTIONS AND INFORMATION DISCLOSURE	CHAPTER 6 EXECUTION OF RESOLUTIONS AND INFORMATION DISCLOSURE
Article 32 The chairman shall urge the relevant personnel to implement the resolutions of the board of directors, check the implementation status of the resolutions, and report on the execution status of the resolutions formed at subsequent board of directors meetings.	Article 32 3 The chairman <u>of board of directors</u> shall urge the relevant personnel to implement the resolutions of the board of directors, check the implementation status of the resolutions, and report on the execution status of the resolutions formed at subsequent board of directors meetings.
Article 33 The matters announced in the board of directors' resolutions shall be handled by the secretary of the board of directors in accordance with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the announcement of the resolution is disclosed, the attending directors, meeting attendees, recorders, and service personnel are obliged to keep the contents of the resolution confidential.	Article 33 4 The matters announced in the board of directors' resolutions shall be handled by the secretary of the board of directors in accordance with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the announcement of the resolution is disclosed, the attending directors, meeting attendees, recorders, and service personnel are obliged to keep the contents of the resolution confidential.
CHAPTER 7 PRESERVATION OF MEETING RECORDS	CHAPTER 7 PRESERVATION OF MEETING RECORDS
Article 34 Files of the board of directors meeting, including meeting notices, meeting materials, attendance book, power of attorney for the directors to attend as representative, meeting recording materials, vote tickets, the minutes, meeting summary and minutes of resolution confirmed by the signatures of the participating directors, shall be kept by the secretary to the board of directors.	Article 34 5 Files of the board of directors meeting, including meeting notices, meeting materials, attendance book, power of attorney for the directors to attend as representative, meeting recording materials, vote tickets, the minutes; meeting summary and minutes of resolution confirmed by the signatures of the participating directors, shall be kept by the secretary to the board of directors.
Article 35 During the existence of the Company, the retention period for the records of board of directors meetings shall be more than ten years.	Article 35 6 During the existence of the Company, the retention period for the records of board of directors meetings shall be more than ten years.

Before amendment	After amendment
CHAPTER 8 SUPPLEMENTARY PROVISIONS	CHAPTER 8 SUPPLEMENTARY PROVISIONS
Article 36 For the purposes of these rules and procedures, “more than” shall exclude the given figure.	Article 36 7 For the purposes of these rules and procedures, “more than” shall exclude the given figure.
Article 37 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.	Article 37 8 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.
Article 38 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.	Article 38 9 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.
Article 39 These rules and procedures shall be submitted by the board of directors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company’s initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange. The Company’s current effective rules of procedure of the board of directors shall automatically become invalid from the date these rules and procedures come into effect.	Article 39 40 These rules and procedures shall be submitted by the board of directors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company’s initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange <u>review and approval by the general meeting</u> . The Company’s current effective rules of procedure of the board of directors shall automatically become invalid from the date these rules and procedures come into effect.
Article 40 These rules and procedures shall be interpreted by the board of directors of the Company.	Article 40 1 These rules and procedures shall be interpreted by the board of directors of the Company.

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

**THE RULES AND PROCEDURES FOR THE BOARD OF SUPERVISORS
(DRAFT REVISION) OF QYUNS THERAPEUTICS CO., LTD.**

Before amendment	After amendment
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
<p>Article 1 To further standardize the meeting procedures and voting processes of the board of supervisors of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), facilitate supervisors and the board of supervisors to effectively perform their duties, enhance the standardized operation and scientific decision-making level of the board of supervisors, and improve the corporate governance structure of the Company, these rules and procedures have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations, normative documents, and the Articles of Association of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1 To further standardize the meeting procedures and voting processes of the board of supervisors of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Company”), facilitate supervisors and the board of supervisors to effectively perform their duties, enhance the standardized operation and scientific decision-making level of the board of supervisors, and improve the corporate governance structure of the Company, these rules and procedures have been formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (hereinafter referred to as the “Trial Administrative Measures”), the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations, normative documents, and the Articles of Association of Qyuns Therapeutics Co., Ltd. (hereinafter referred to as the “Articles of Association”).</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
<p>Article 2 Meetings of the board of supervisors are classified as regular meetings and extraordinary meetings.</p> <p>One regular meeting of the board of supervisors shall be held every six months. Under any of the following circumstances, the board of supervisors shall convene an extraordinary meetings:</p> <p>(1) upon any Supervisor proposing to hold such a meeting;</p> <p>(2) when the general meeting or board meeting has passed a resolution, which is in conflict with the relevant laws, regulations, rules, provisions and requirements of the regulatory authority, the Articles of Association, resolutions of the general meeting or any other relevant regulations;</p> <p>(3) when the improper conducts of the directors and senior management are likely to cause material damages to the Company or cause turmoil in the markets;</p> <p>(4) when the shareholders bring a lawsuit against the Company, directors, supervisors or senior management;</p> <p>(5) when any of the other circumstances specified in the Company Law and the Articles of Association.</p>	<p>Article 2 Meetings of the board of supervisors are classified as regular meetings and extraordinary meetings.</p> <p>One regular meeting of the board of supervisors shall be held every six months. Under any of the following circumstances, the board of supervisors shall convene an extraordinary meetings:</p> <p>(1) upon any Supervisor proposing to hold such a meeting;</p> <p>(2) when the general meeting or board meeting has passed a resolution, which is in conflict with the relevant laws, regulations, rules, provisions and requirements of the regulatory authority, the Articles of Association, resolutions of the general meeting or any other relevant regulations;</p> <p>(3) when the improper conducts of the directors and senior management are likely to cause material damages to the Company or cause turmoil in the markets;</p> <p>(4) when the shareholders bring a lawsuit against the Company, directors, supervisors or senior management;</p> <p>(5) when any of the other circumstances specified in the Company Law and the Articles of Association.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 2 PROPOSALS OF THE BOARD OF SUPERVISORS	CHAPTER 2 PROPOSALS OF THE BOARD OF SUPERVISORS
<p>Article 3 Before serving the notice to convene a regular meeting of the board of supervisors, the chairman of the board of supervisors or designated staff shall solicit proposals for the meeting from all supervisors. When soliciting proposals and seeking opinions, the chairman of the board of supervisors or designated staff shall clarify that the board of supervisors focuses on supervising the standardized operation of the Company and the conduct of the directors and senior management rather than on decision-making regarding the Company’s operational management.</p> <p>If a supervisor proposes to convene an extraordinary meeting of the board of supervisors, the proposal shall be submitted in writing through the chairman of the board of supervisors or designated staff, or directly to the chairman. The chairman of the board of supervisors or designated staff shall issue a notice of convening the extraordinary meeting of the board of supervisors within three days after receiving the written proposal from the supervisor.</p>	<p>Article 3 Before serving the notice to convene a regular meeting of the board of supervisors, the chairman of the board of supervisors or designated staff shall solicit proposals for the meeting from all supervisors. When soliciting proposals and seeking opinions, the chairman of the board of supervisors or designated staff shall clarify that the board of supervisors focuses on supervising the standardized operation of the Company and the conduct of the directors and senior management rather than on decision-making regarding the Company’s operational management.</p> <p>If a supervisor proposes to convene an extraordinary meeting of the board of supervisors, the proposal shall be submitted in writing through <u>the staff designated by</u> the chairman of the board of supervisors or designated staff, or directly to the chairman. The chairman of the board of supervisors or designated staff shall issue a notice of convening the extraordinary meeting of the board of supervisors within three days after receiving the written proposal from the supervisor.</p>
<p>Article 4 The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, a supervisor jointly selected by at least one half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p>	<p>Article 4 The chairman of the board of supervisors shall convene and preside over meetings of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform its duties, a supervisor jointly selected by at least one half of the supervisors shall convene and preside over the meeting of the board of supervisors.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 3 NOTICE OF MEETINGS	CHAPTER 3 NOTICE OF MEETINGS
<p>Article 5 A notice shall be sent to all supervisors at least ten days prior to the regular meeting of the board of supervisors, and at least five days prior to an extraordinary meeting. The staff of the board of supervisors of the Company shall serve a written notice of the meeting to all supervisors by direct delivery, fax, express mail or other means of electronic communication. Notices that are not served by direct delivery shall be confirmed by telephone and recorded accordingly.</p>	<p>Article 5 A notice shall be sent to all supervisors at least ten days prior to the regular meeting of the board of supervisors, and at least five days prior to an extraordinary meeting. The staff of the board of supervisors of the Company shall serve a written notice of the meeting to all supervisors by direct delivery, fax, express mail or other means of electronic communication. Notices that are not served by direct delivery shall be confirmed by telephone and recorded accordingly.</p>
<p>Article 6 Should an extraordinary meeting of the board of supervisors be required to convene as soon as possible in case of emergency, the notice of meeting may be given at any time by telephone or other verbal means, but the convener shall provide an explanation at the meeting.</p> <p>The notice of regular and extraordinary meetings of the board of supervisors shall specify reasonable details of the agenda for such meetings, which shall include at least the following contents:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) the purpose and matters to be discussed;</p> <p>(3) the date of the notice.</p>	<p>Article 6 Should an extraordinary meeting of the board of supervisors be required to convene as soon as possible in case of emergency, the notice of meeting may be given at any time by telephone or other verbal means, but the convener shall provide an explanation at the meeting.</p> <p>The notice of regular and extraordinary meetings of the board of supervisors shall specify reasonable details of the agenda for such meetings, which shall include at least the following contents:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) the purpose and matters to be discussed;</p> <p>(3) the date of the notice.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
<p>Article 7 If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the written notice of a regular meeting of the board of supervisors, the written notice for the change shall be despatched three days before the original date of the meeting to explain the circumstances and relevant contents and materials of the new proposals. If it is less than three days, the meeting shall be postponed accordingly, or held on the original date with the written consent of all supervisors present at the meeting.</p> <p>If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the notice of an extraordinary meeting of the board of supervisors, prior approval of all the supervisors present at the meeting shall be obtained and relevant records shall be made.</p>	<p>Article 7 If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the written notice of a regular meeting of the board of supervisors, the written notice for the change shall be despatched three days before the original date of the meeting to explain the circumstances and relevant contents and materials of the new proposals. If it is less than three days, the meeting shall be postponed accordingly, or held on the original date with the written consent of all supervisors present at the meeting.</p> <p>If it is necessary to change the time, venue, or other matters of the meeting, or add, change and cancel the meeting proposals after despatching the notice of an extraordinary meeting of the board of supervisors, prior approval of all the supervisors present at the meeting shall be obtained and relevant records shall be made.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 4 ATTENDANCE IN PERSON AND BY PROXY	CHAPTER 4 ATTENDANCE IN PERSON AND BY PROXY
<p>Article 8 Supervisors shall attend the meetings of the board of supervisors in person. Where a supervisor is unable to attend a meeting for any reason, he or she should review the meeting materials in advance, form a clear opinion, and appoint another supervisor in writing to attend the meeting on his or her behalf. Where a supervisor is unable to attend a meeting of the board of supervisors and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.</p>	<p>Article 8 Supervisors shall attend the meetings of the board of supervisors in person. Where a supervisor is unable to attend a meeting for any reason, he or she should review the meeting materials in advance, form a clear opinion, and appoint another supervisor in writing to attend the meeting on his or her behalf. <u>The power of attorney shall set out the name of the attorney, issues under authorization, scope of authorization and valid period, which will be signed or sealed with the chop by the appointing supervisor.</u></p> <p><u>A supervisor appointed as a representative of another supervisor to attend the meeting shall exercise the rights of a supervisor within the scope of authority conferred by the appointing supervisor.</u> Where a supervisor is unable to attend a meeting of the board of supervisors and has not appointed a representative to attend the meeting on its behalf, it shall be deemed to have waived its right to vote at the meeting.</p>
<p>Article 9 Should a supervisor attend the meeting, and have no dispute relating to non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as having been sent to him/her/it.</p> <p>The regular or extraordinary board meetings may be held by means of telephone conference or other communication devices, provided that the attending supervisors can hear the other supervisors speaking and communicate with them, all attending supervisors shall be deemed to be present in person at the meeting.</p>	<p>Article 9 Should a supervisor attend the meeting, and have no dispute relating to non-receipt of notice of the meeting prior to or at the meeting, such notice shall be deemed as having been sent to him/her/it.</p> <p>The regular or extraordinary board meetings may be held by means of telephone conference or other communication devices, provided that the attending supervisors can hear the other supervisors speaking and communicate with them, all attending supervisors shall be deemed to be present in person at the meeting.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 5 CONVENING OF MEETINGS	CHAPTER 5 CONVENING OF MEETINGS
Article 10 The meeting of the board of supervisors shall be held only when more than half of the supervisors are present.	Article 10 The meeting of the board of supervisors shall be held only when more than half of the supervisors are present.
N/A	Article 11 <u>The regular or extraordinary meetings of supervisors may be held by telephone or other communication devices, provided that the attending supervisors can hear the other supervisors speaking and communicate with them, all attending supervisors shall be deemed to be present in person at the meeting.</u>
Article 11 Unless otherwise stipulated by relevant laws, regulations and regulatory documents or the Listing Rules of the Hong Kong Stock Exchange, the board of supervisors may accept written resolutions in lieu of holding a meeting of the board of supervisors, provided that the draft of the resolution must be delivered to each supervisor by direct delivery, post, fax or email. After the board of supervisors has delivered the proposal to all supervisors and that the number of supervisors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the board of supervisors by means of methods referred to above, shall become a resolution of the board of supervisors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a meeting of the board of supervisors held in accordance with the procedures set out in the relevant provisions of the Articles of Association.	Article 112 Unless otherwise stipulated by relevant laws, regulations and regulatory documents or the Listing Rules of the Hong Kong Stock Exchange, the board of supervisors may accept written resolutions in lieu of holding a meeting of the board of supervisors, provided that the draft of the resolution must be delivered to each supervisor by direct delivery, post, fax, <u>or email, or other electronic communication methods.</u> After the board of supervisors has delivered the proposal to all supervisors and that the number of supervisors giving consent and signature to the proposal has reached the quorum, such proposal, if delivered to the board of supervisors by means of methods referred to above, shall become a resolution of the board of supervisors. Such resolution shall be deemed to have the same legal effect as a resolution passed at a meeting of the board of supervisors held in accordance with the procedures set out in the relevant provisions of the Articles of Association.
Article 12 The chairman of the meeting shall request the supervisors attending the meetings of the board of supervisors to express their clear opinions on each proposal. The chairman of the meeting shall require directors, senior management, or other employees of the Company to attend the meeting and answer enquiries based on proposals of the supervisors.	Article 123 The chairman of the meeting shall request the supervisors attending the meetings of the board of supervisors to express their clear opinions on each proposal. The chairman of the meeting shall require directors, senior management, or other employees of the Company to attend the meeting and answer enquiries based on proposals of the supervisors.

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
<p>Article 13 The meetings of the board of supervisors are voted by open ballot or in writing or otherwise with each supervisor having one vote.</p> <p>A supervisor may vote for, against or abstain from voting on a resolution. Each supervisor shall choose from one of the above intentions. If a supervisor fails to select any of the options or selects two or more of the options, the chairman of the meeting shall require the supervisor to reconsider his/her intentions, otherwise he/she shall be deemed as having abstained from voting; any supervisor who has left during the meeting without returning and has not cast his/her votes shall be deemed as having abstained from voting.</p> <p>Resolutions of the board of supervisors shall be passed by more than half of the supervisors.</p>	<p>Article 134 The meetings of the board of supervisors are voted by open ballot or in writing or otherwise with each supervisor having one vote.</p> <p>A supervisor may vote for, against or abstain from voting on a resolution. Each supervisor shall choose from one of the above intentions. If a supervisor fails to select any of the options or selects two or more of the options, the chairman of the meeting shall require the supervisor to reconsider his/her intentions, otherwise he/she shall be deemed as having abstained from voting; any supervisor who has left during the meeting without returning and has not cast his/her votes shall be deemed as having abstained from voting.</p> <p>Resolutions of <u>made by</u> the board of supervisors shall be passed by more than half of the supervisors, <u>unless otherwise provided in laws, administrative regulations, or the Articles of Association.</u></p>
<p>Article 14 Meetings of the board of supervisors convened may be recorded in full as necessary.</p>	<p>Article 145 Meetings of the board of supervisors convened may be recorded in full as necessary.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
<p>Article 15 The board of supervisors shall keep minutes of the decisions made on the matters discussed at the meeting. The minutes shall be signed by both the supervisors who attend the meeting and the minutes-taker. A supervisor is entitled to request the addition to the minutes of some explanatory record concerning its speech made during the meeting. Minutes of the meeting of board of supervisors shall be kept at the domicile of the Company.</p>	<p>Article 156 The board of supervisors shall keep minutes of the decisions made on the matters discussed at the meeting. The minutes shall be signed by both the supervisors who attend the meeting and the minutes-taker.</p> <p>A supervisor is entitled to request the addition to the minutes of some explanatory record concerning its speech made during the meeting. <u>If supervisors have different opinions on the minutes, they may provide a written explanation at the time of signing.</u></p> <p><u>If a supervisor signs in accordance with the regulations and does not give a written explanation of his or her dissenting opinion, he or she shall be deemed as being in full agreement with the minutes of meetings.</u></p> <p>Minutes of the meeting of board of supervisors shall be kept at the domicile of the Company.</p>
<p>Article 16 The attending supervisors shall sign to confirm the minutes. If supervisors have different opinions on the minutes, they may provide a written explanation at the time of signing.</p> <p>If a supervisor fails to sign the minutes of meetings in confirmation in accordance with the preceding paragraph, or does not give a written explanation of his or her dissenting opinion, he or she shall be deemed as being in full agreement with the minutes of meetings.</p>	<p>Article 16 The attending supervisors shall sign to confirm the minutes. If supervisors have different opinions on the minutes, they may provide a written explanation at the time of signing.</p> <p>If a supervisor fails to sign the minutes of meetings in confirmation in accordance with the preceding paragraph, or does not give a written explanation of his or her dissenting opinion, he or she shall be deemed as being in full agreement with the minutes of meetings.</p>

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 6 EXECUTION OF RESOLUTIONS AND INFORMATION DISCLOSURE	CHAPTER 6 EXECUTION OF RESOLUTIONS AND INFORMATION DISCLOSURE
Article 17 The supervisor shall urge the relevant personnel to implement the resolutions of the board of supervisors. The chairman of the board of supervisors shall report on the execution status of the resolutions formed at subsequent meetings of the board of supervisors.	Article 17 The supervisor shall urge the relevant personnel to implement the resolutions of the board of supervisors. The chairman of the board of supervisors shall report on the execution status of the resolutions formed at subsequent meetings of the board of supervisors.
Article 18 The matters announced in the board of supervisors' resolutions shall be handled by the secretary of the board of supervisors in accordance with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the announcement of the resolution is disclosed, the attending supervisors, meeting attendees, minutes-takers, and service personnel are obliged to keep the contents of the resolution confidential.	Article 18 The matters announced in the board of supervisors' resolutions shall be handled by the secretary of the board of supervisors in accordance with the relevant provisions of the Hong Kong Listing Rules and other relevant laws, regulations, and normative documents. Before the announcement of the resolution is disclosed, the attending supervisors, meeting attendees, minutes-takers, and service personnel are obliged to keep the contents of the resolution confidential.
CHAPTER 7 PRESERVATION OF MEETING RECORDS	CHAPTER 7 PRESERVATION OF MEETING RECORDS
Article 19 Files of meeting of the board of supervisors, including meeting notices, meeting materials, attendance book, meeting recording materials, vote tickets, and minutes of resolution confirmed by the signatures of the participating supervisors, shall be kept by a person designated by the chairman of the board of supervisors.	Article 19 Files of meeting of the board of supervisors, including meeting notices, meeting materials, attendance book, meeting recording materials, vote tickets, and minutes of resolution confirmed by the signatures of the participating supervisors, shall be kept by a person designated by the chairman of the board of supervisors.
The retention period for the records of meeting of the board of supervisors shall be more than ten years.	The retention period for the records of meeting of the board of supervisors shall be more than ten years.

**APPENDIX IV PROPOSED AMENDMENTS TO THE RULES AND PROCEDURES
FOR SUPERVISORS MEETINGS**

Before amendment	After amendment
CHAPTER 8 SUPPLEMENTARY PROVISIONS	CHAPTER 8 SUPPLEMENTARY PROVISIONS
Article 20 For the purposes of these rules and procedures, “more than” shall exclude the given figure.	Article 20 For the purposes of these rules and procedures, “more than” shall exclude the given figure.
Article 21 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.	Article 21 Matters not covered by these rules and procedures shall be implemented in accordance with the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents.
Article 22 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.	Article 22 In the event of any inconsistency between these rules and procedures and relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents, the relevant provisions of the Articles of Association, the Hong Kong Listing Rules and other relevant laws, regulations and normative documents shall prevail.
Article 23 These rules and procedures shall be submitted by the board of supervisors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company’s initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange. The Company’s current effective rules of procedure of the board of supervisors shall automatically become invalid from the date these rules and procedures come into effect.	Article 23 These rules and procedures shall be submitted by the board of supervisors to the general meeting for review and approval and shall come into effect and be implemented from the date of the Company’s initial public offering of overseas listed foreign shares (H shares) and listing and trading on the Hong Kong Stock Exchange <u>review and approval by the general meeting</u> . The Company’s current effective rules of procedure of the board of supervisors shall automatically become invalid from the date these rules and procedures come into effect.
Article 24 These rules and procedures shall be interpreted by the board of supervisors of the Company.	Article 24 These rules and procedures shall be interpreted by the board of supervisors of the Company.

APPENDIX V EXPLANATORY STATEMENT ON H SHARE PURCHASE

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the special resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 222,071,600 H Shares with a nominal value of RMB1.00 each. As at the Latest Practicable Date, the Company has no Treasury Shares.

2. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to seek a mandate from the Shareholders to enable the Company to repurchase H Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

3. EXERCISE OF THE REPURCHASE MANDATE

Subject to the passing of the relevant special resolution set out in the notice of the AGM, the Directors will be granted the Repurchase Mandate until the end of the Relevant Period for Repurchase (as defined in the notice of the AGM). In addition, the exercise of the Repurchase Mandate is subject to the approvals of the relevant PRC regulatory authorities as required by the laws, rules and regulations of the PRC being obtained.

As at the Latest Practicable Date, assuming the Repurchase Mandate is approved at the AGM, the exercise in full of the Repurchase Mandate would result in up to 22,207,160 H Shares (assuming there is no issue or repurchase of additional H Shares from the Latest Practicable Date up to the date of the AGM) being repurchased by the Company during the Relevant Period for Repurchase (as defined in the notice of the AGM).

4. FUNDING OF REPURCHASE OF H SHARES

The Company may only apply funds legally available for share repurchase in accordance with its Articles of Association, the laws of PRC and/or any other applicable laws, as the case may be.

In accordance with the requirements of PRC applicable laws or administrative regulations, and subject to the approval of relevant authority, the Company is entitled by its Articles of Association to purchase its H Shares. The Company may not repurchase H Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

APPENDIX V EXPLANATORY STATEMENT ON H SHARE PURCHASE

Based on the financial position disclosed in the recently published audited accounts for the year ended December 31, 2024, the Directors consider that there will not be any material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing and in the best interests of the Company.

5. STATUS OF REPURCHASED H SHARES

As at the Latest Practicable Date, the Listing Rules provide that the listing of all the H Shares repurchased by the Company shall be automatically cancelled and the relevant share certificates shall be cancelled and destroyed. The listing of all shares which are held as Treasury Shares shall retained. The listing of all H Shares which are purchased by the Company but not held as Treasury Shares shall be automatically cancelled and the relevant share certificates shall be cancelled and destroyed.

6. MARKET PRICES OF H SHARES

The highest and lowest prices per H Share at which H Shares have traded on the Stock Exchange during each of the previous 12 months preceding up to and including the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
April 2024	25.75	21.20
May 2024	30.55	22.55
June 2024	29.40	14.00
July 2024	26.90	16.80
August 2024	25.15	20.15
September 2024	30.95	21.10
October 2024	25.95	13.20
November 2024	14.18	8.31
December 2024	11.80	7.20
January 2025	10.00	6.30
February 2025	8.80	5.95
March 2025	14.78	6.30
April 2025 (<i>up to the Latest Practicable Date</i>)	9.46	7.80

7. GENERAL INFORMATION

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Listing Rules) have any present intention, in the event that the proposed grant of the Repurchase Mandate are approved by the Shareholders, to sell any Shares to the Company.

The Company has not been notified by any core connected persons (as defined under the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company, in the event that the proposed grant of the Repurchase Mandate are approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of the H Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the PRC.

The Company has confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

The Company may cancel such Shares repurchased or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

8. EFFECT OF THE TAKEOVERS CODE

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

The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code and/or result in the aggregate number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

9. REPURCHASE OF SHARES BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

NOTICE OF 2024 ANNUAL GENERAL MEETING



Qyuns Therapeutics Co., Ltd.
江蘇荃信生物醫藥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2509)

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notice is hereby given that the AGM of Qyuns Therapeutics Co., Ltd. (the “**Company**”) will be held at North Conference Room, 2nd Floor, Building 1, No.907 Yaocheng Avenue, Taizhou City, Jiangsu Province, the PRC on Friday, June 20, 2025 at 2:00 p.m. for the following purposes:

AS ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the report of the Board of Directors of the Company for the year ended December 31, 2024.
2. To consider and approve the resolution on the report of the Board of Supervisors of the Company for the year ended December 31, 2024.
3. To consider and approve the annual report of the Company for the year ended December 31, 2024.
4. To consider and approve the proposed profit distribution plan of the Company for the year ended December 31, 2024.
5. To consider and approve the 2025 remuneration scheme of the Directors and Supervisors of the Company.
6. To consider and approve the engagement of KPMG as the auditor of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Board to determine their remuneration.

AS SPECIAL RESOLUTIONS

7. To consider and approve the proposed amendments to the Articles of Association, Rules and Procedures for General Meetings, Rules and Procedures for Board Meetings and Rules and Procedures for Supervisors Meetings and authorise the Board to deal with on behalf of the Company all relevant procedures and matters to effect the amendments.

NOTICE OF 2024 ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

A. **“THAT:**

- (1) the Board be granted an unconditional general mandate to issue, allot or otherwise deal with additional H Shares (including any sale or transfer of Treasury Shares (which shall have the meaning ascribed to it under the Listing Rules)), and to make or grant offers, agreements and options which might require the exercise of such powers during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations, in respect thereof, subject to the following conditions:
- (a) the aggregate amount of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Board pursuant to the mandate above, shall not exceed 20% of the aggregate number of total issued Shares (excluding Treasury Shares) as at the date of passing this resolution; and
- (b) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) (as the same may be amended from time to time);

For the purpose of this resolution:

“H Shares” means the overseas listed foreign invested ordinary share in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange and traded in Hong Kong dollars;

“Relevant Period” means the period from the passing of this resolution until the earliest of:

- A. the conclusion of the first annual general meeting of the Company following the passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- B. the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting; or
- C. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (2) subject to the Board resolving to issue shares pursuant to sub-paragraph (1) of this resolution, the Board be authorised to:
- (a) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the issue of such new shares including, without limitation, determining the time and place of issue, making all necessary applications to the relevant authorities, and entering into an underwriting agreement (or any other agreements);
 - (b) determine the use of proceeds and to make all necessary filings and registrations with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdictions (as appropriate);
 - (c) increase the registered capital of the Company in accordance with the actual increase of capital by issuing shares pursuant to sub-paragraph (1) of this resolution, to register the increase of capital with the relevant authorities in the PRC, Hong Kong and/or any other places and jurisdiction (as appropriate) and to make such amendments to the articles of association of the Company as it thinks fit so as to reflect the increase and any other resultant changes in the registered capital of the Company; and
 - (d) authorize the Chairman and the relevant authorized persons to approve, sign and issue the relevant documents, announcements and circulars and to make the relevant disclosures in accordance with the applicable laws and regulation.”

B. **“THAT:**

- (1) subject to sub-paragraphs (2) and (3) below, the Board be and is hereby authorized to exercise all the powers of the Company to repurchase the H Shares in issue of the Company on the Stock Exchange during the Relevant Period for Repurchase, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the PRC, the Stock Exchange or any other governmental or regulatory bodies.
- (2) the total number of H Shares of the Company authorised to be repurchased subject to the approval in sub-paragraph (1) above during the Relevant Period for Repurchase shall not exceed 10% of the total number of the H Shares in issue of the Company as at the date of the passing of this resolution (excluding any Treasury Shares).
- (3) “Relevant Period for Repurchase” means the period from the passing of this resolution until the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the revocation or variation of the authority given under the above-mentioned resolution by a special resolution of the Shareholders in a general meeting.

NOTICE OF 2024 ANNUAL GENERAL MEETING

- (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held.
- (4) subject to approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
 - (a) exercise all the powers of the Company to repurchase certain issued H Shares on the Stock Exchange on such terms as it thinks fit and to deal with related matters, including but not limited to the specific plan for the repurchase of the relevant H Shares (including but not limited to the repurchase price, the number of H Shares to be repurchased, the timing of the repurchase, etc.) which may be formulated, adjusted or terminated by the Board in accordance with the relevant laws and regulations; to handle the repurchase, cancel or hold the repurchased H Shares in treasury within the scope permitted by the Listing Rules and applicable laws and regulations;
 - (b) decide whether to implement or terminate the specific plan (if any) in relation to the repurchase of H Shares in light of the Company's actual operation and share price performance;
 - (c) cancel the repurchased H Shares, reduce the registered share capital of the Company, make corresponding amendments to the Articles of Association, notify the creditors of the Company, publish an announcement and convene a debenture holders' meeting (if any), and carry out the relevant statutory registrations and filings, in accordance with the relevant laws and regulations and Articles of Association. or hold the repurchased H Shares in treasury to the extent permitted by the Listing Rules and applicable laws and regulations; and
 - (d) other matters relating to the repurchase of H Shares, unless the relevant laws and regulations expressly provide that such repurchase must be exercised by the Shareholders at a general meeting and has not been authorized by the Board."

By Order of the Board
Qyuns Therapeutics Co., Ltd.
Mr. Qiu Jiwan

Chairman of the Board and Executive Director

Hong Kong, April 30, 2025

As of the date of this notice, the Board comprises Mr. Qiu Jiwan as chairman and executive Director, Mr. Wu Yiliang and Mr. Lin Weidong as executive Directors, Mr. Yu Xi and Mr. Wu Zhiqiang as non-executive Directors, and Dr. Zou Zhongmei, Dr. Ling Jianqun and Mr. Fung Che Wai, Anthony as independent non-executive Directors.

NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the articles of association of the Company and the Listing Rules. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Friday, June 6, 2025 to Friday, June 20, 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, holders of the H shares whose transfers have not been registered shall deposit all transfer documents accompanied by the relevant share certificates at the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, June 5, 2025 (Hong Kong time) for registration.
3. A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company. Where a shareholder appoints more than one proxy, his proxies can only vote on a poll.

For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) are not entitled to vote at the Company's general meetings.

4. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(ies). If that instrument is signed by an attorney of a shareholder, the power of attorney or other document authorising that attorney to sign must be notarised.
5. In order to be valid, the form of proxy together with the notarised power of attorney or other authorisation document (if any) must be deposited at the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time fixed for the meeting (i.e. not later than 2:00 p.m. on Thursday, June 19, 2025 (Hong Kong time)).
6. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the death or loss of capacity of the appointer, or the revocation of the proxy or of the authority under which the form of proxy was signed, or the transfer of shares in respect of which the proxy is given, provided that no notice in writing of these matters shall have been received by the Company prior to the commencement of the AGM.
7. In accordance with the Company's articles of association, where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, and this notice, when served on such person, shall be deemed to have been given to all joint holders of such share.
8. Shareholders or their proxies shall produce their identification documents for inspection when attending the AGM.
9. The AGM is expected to last for no more than half of a working day. Shareholders and their proxies attending the meeting shall be responsible for their own traveling and accommodation expenses.
10. Designated contact for the AGM:

Telephone No.: +86 523-80276311
Attention: Yanbao Hu