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長城汽車股份有限公司
GREAT WALL MOTOR COMPANY LIMITED*

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

Stock code: 02333 (HKD counter) and 82333 (RMB counter)

ANNOUNCEMENT
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT RULES OF PROCEDURE; DISSOLUTION OF THE SUPERVISORY COMMITTEE AND ABOLISHMENT OF THE RULES OF PROCEDURE FOR MEETINGS OF THE SUPERVISORY COMMITTEE

Great Wall Motor Company Limited (the "**Company**") convened the 40th meeting of the eighth session of the Board of Directors on 18 July 2025, at which the Resolution on the Amendments to the Articles of Association and Relevant Rules of Procedure and the Resolution on the Dissolution of the Supervisory Committee and the Abolishment of the Rules of Procedure for Meetings of the Supervisory Committee were considered and approved. These resolutions have been agreed to be submitted to the fourth extraordinary general meeting of the Company in 2025 for consideration. In light of the repeal of the State Council's Special Regulations on Overseas Offering and Listing of Joint Stock Limited Company and the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the "**Mandatory Provisions**") on 31 March 2023, and the official implementation of the new Company Law of the People's Republic of China (the "**Company Law**") in July 2024, the Company proposed to amend the Articles of Association of Great Wall Motor Company Limited (the "**Articles of Association**") and relevant rules of procedure in accordance with the Company Law, the Securities Law of the People's Republic of China, the Guidelines for Articles of Association of Listed Companies (the "**Guidelines for the Articles**"), the Rules of General Meetings of Listed Companies, the Rules Governing the Listing of Stock on the Shanghai Stock Exchange, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws, regulations and normative documents, taking into account the Company's actual circumstances, and it also resolved to dissolve the Supervisory Committee and abolish the Rules of Procedure for Meetings of the Supervisory Committee. The particulars are as follows:

I. AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Before Amendment	After Amendment	Descriptions of Amendment
Article 1 These Articles of Association (or "the Articles of Association") are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the "Special Regulations"), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (the "Mandatory Provisions"), the Guidelines for Articles of Association of Listed Companies (2006 revision) (the "Guidelines for the Articles") and other relevant provisions, for the purpose of safeguarding the legitimate rights and interests of the Company, its shareholders and creditors and regulating the organization and activities of the Company.	Article 1 These Articles of Association (or the "Articles of Association") are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Guidelines for Articles of Association of Listed Companies (the "Guidelines for the Articles") and other relevant provisions, for the purpose of safeguarding the legitimate rights and interests of Great Wall Motor Company Limited (the "Company"), its shareholders, employees and creditors and regulating the organization and activities of the Company.	Deleting invalidated rules and making adjustments according to Article 1 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 2 Great Wall Motor Company Limited (the "Company") is a joint stock limited company established in accordance with the Company Law, the State Council's Special Regulations on Overseas Offering and Listing of Joint Stock Limited Company (the "Special Regulations"), and other relevant laws and administrative regulations. The Company, which was approved by the Ji Gu Ban [2001] 46 and Ji Gu Ban [2001] 62 on 25 April, 2001, was registered with the Hebei Industry and Commerce Administration, and obtained the business licence on 12 June, 2001. The business licence number of the Company: 130000400000628 The founders: (1) The Management Center of Collective Assets of Nandayuan Town Registered country: The People's Republic of China Registry number: 1306041401176 Address: Room 210, Government Building, Nanda Yuan Xiang, Nanshi District, Baoding, Hebei Province, China. Legal Representative: Liu Pingfu Nationality of the Legal Representative: The People's Republic of China	Article 2 The Company is a joint stock limited company (a Hong Kong, Macau and Taiwan invested, and listed company) established by way of promotion in accordance with the Company Law, the Securities Law, and other relevant national laws and administrative regulations. The Company, which was approved by Hebei Provincial Government Shareholding System Reform Leading Group Office under documents Ji Gu Ban [2001] 46 and Ji Gu Ban [2001] 62 on 25 April 2001, was registered with the Hebei Industry and Commerce Administration, and obtained the business licence on 12 June 2001. The unified social credit code of the Company: 91130000105941835E The founders of the Company: (1) Management Center of Collective Assets of Nandayuan Town, Lianchi District, Baoding Registered country: The People's Republic of China The unified social credit code: 91130606728791220X Address: No. 2066 Chaoyang South Street, Lianchi District, Baoding, Hebei Province Legal representative: Ji Deyang Nationality of the legal representative: The People's Republic of China	Deleting invalidated rules and updating company information

Before Amendment	After Amendment	Descriptions of Amendment
(2) Wei Jianjun Personal ID: 130604640308121 Address: No. 94, Shizhuang Street, Nanshi District, Baoding, Hebei Province. (3) Wei Deyi Personal ID: 130604421022121 Address: No. 94, Shizhuang Street, Nanshi District, Baoding, Hebei Province. (4) Chen Yuzhi Personal ID: 130604451211124 Address: No. 94, Shizhuang Street, Nanshi District, Baoding, Hebei Province. (5) Han Xuejuan Personal ID: 130604660101032 Address: No. 94, Shizhuang Street, Nanshi District, Baoding, Hebei Province.	(2) Wei Jianjun Personal ID: 130604196403081218 Address: No. 60, Shizhuang Street, Lianchi District, Baoding, Hebei Province (3) Wei Deyi Personal ID:130604194210221211 Address: No. 60, Shizhuang Street, Lianchi District, Baoding, Hebei Province (4) Chen Yuzhi Personal ID:130604194512111245 Address: No. 60, Shizhuang Street, Lianchi District, Baoding, Hebei Province (5) Han Xuejuan Personal ID:130604196601010322 Address: No. 60, Shizhuang Street, Lianchi District, Baoding, Hebei Province	
—	Article 3 As approved by China Securities Regulatory Commission (the "CSRC"), the Company made its initial public offering of 131,100,000 overseas-listed foreign shares (H shares) on December 15, 2003, and was listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange"); the Company made its initial public offering of 304,243,000 Renminbi-denominated ordinary shares (A shares) to the public on September 28, 2011, and was listed on the Shanghai Stock Exchange (the "SSE").	Adding according to Article 3 of the Guidelines for the Articles
—	Article 6 The registered capital of the Company is RMB8,558,945,933.	Moving the original Article 21 of the Articles of Association here

Before Amendment	After Amendment	Descriptions of Amendment
Article 5 The Company's legal representative is the Chairman of the Board of Directors of the Company.	Article 7 The Company's legal representative is the Chairman of the Board of Directors of the Company. Where the legal representative resigns as the Chairman of the Board of Directors, he/she shall be deemed to have resigned from the position of the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation.	Making adjustments according to Article 8 of the Guidelines for the Articles
—	Article 8 The Company shall bear the legal consequences arising from the civil activities conducted by the legal representative in the name of the Company. Any restrictions on the functions and powers of the legal representative imposed by the Articles of Association or the shareholders' general meeting shall not be asserted against a bona fide third party. Where the legal representative of the Company causes damage to others in performing his/her duties, the Company shall assume the civil liability. After assuming the civil liability, the Company may, in accordance with the provisions of law or the Articles of Association, claim indemnification against the legal representative who is at fault.	Adding according to Article 9 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 6 The Company is an independent legal person under the jurisdiction and protection of the laws and administrative regulations of the People's Republic of China. The Company is a joint stock limited company that has perpetual existence.	Article 9 The Company is a joint stock limited company that has perpetual existence. The Company is an independent legal person under the jurisdiction and protection of the laws and administrative regulations of the People's Republic of China. The Company's entire capital is divided into shares of equal value and shareholders shall be liable to the Company to the extent of the shares held by them. The Company is liable for its debts with all its assets.	Consolidating the original Articles 9 and 10 of the Articles of Association, and making adjustments according to Article 10 of the Guidelines for the Articles
Article 7 The original Article of Association has come into effect since the establishment of the Company. These Articles of Association shall come into effect after it is approved by the special general meeting of the Company and the companies approval authority authorized by the State Council. Upon its coming into effect, it shall supersede the Previous Articles of Association of the Company. From the date on which the Company's Articles of Association come into effect, the Company's Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.	Article 10 From the date on which the Company's Articles of Association come into effect, the Company's Articles of Association shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders. The Articles of Association shall be legally binding upon the Company and its shareholders, directors and senior management. Pursuant to the Articles of Association, a shareholder may take action against another shareholder; a shareholder may take action against any director and senior management of the Company; a shareholder may take action against the Company; and the Company may take action against any of its shareholders, directors and senior management.	Making adjustments according to the Articles 11 and 12 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 8 The Articles of Association shall be binding on the Company and its shareholders, directors, supervisors, general manager, deputy general manager and other senior management of the Company; all of whom are entitled, in accordance with the Articles of Association, to make suggestions with respect to the affairs of the Company. Pursuant to the Articles of Association, a shareholder may take action against the Company; the Company may take action against any of its shareholders, directors, supervisors, managers and other senior management; and a shareholder may also take action against another shareholder, any director, supervisor, manager and other senior management of the Company. The actions referred to in the preceding paragraph include court proceedings and arbitrations. "Other senior management" referred to in the preceding paragraph include deputy general managers, the secretary of the Board of Directors and the chief financial officer of the Company.	Article 11 For the purpose of the Articles of Association, senior management refers to the general manager, deputy general managers, the chief financial officer, the secretary of the Board of Directors of the Company and other personnel specified in the Articles of Association.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 9 The Company may invest in other limited liability companies or joint stock limited companies. The Company's liability to an invested company shall be limited to the amount of its capital contribution to the invested company. The Company shall not become a shareholder with unlimited liability of other non – profit-making bodies. Upon the approval of the companies approval authority authorized by the State Council, the Company may, according to its operating and management needs, operate as a holding company as prescribed in the second paragraph of Article 12 of the Company Law.	—	Deleting the content corresponding to the Mandatory Provisions and consolidating relevant content into the new Article 9 of the Articles of Association
Article 10 The Company's entire capital is divided into shares of equal value and shareholders shall be liable to the company to the extent of the shares held by them. The company is liable for the debts of the company with all its assets.	—	Consolidating relevant content into the new Article 9 of the Articles of Association
Chapter 3 Shares and Registered Capital	Chapter 3 Shares	Making adjustments according to the Guidelines for the Articles
—	Section 1 Issue of Shares	Adding according to the Guidelines for the Articles
Article 13 There must, at all times, be ordinary shares in the Company; the Company may arrange other types of shares according to the needs of the Company, upon the approval of the company approval authority authorized by the State Council.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 14 The shares issued by the Company shall each have a par value of Renminbi one (1) yuan. "Renminbi" referred to in the preceding paragraph means the lawful currency of the PRC.	Article 14 Shares of the Company shall take the form of share certificates. Article 15 The shares issued by the Company shall each have a par value of Renminbi one (1) yuan, which shall be denominated in Renminbi.	Making adjustments according to Articles 16 and 18 of the Guidelines for the Articles
Article 15 The shares of the Company shall be issued based on the principles of openness, fairness and equity, and shall rank pari passu among each other in the same class. The terms and price of issue of the same class of shares in one issuance shall be the same and the same price shall be paid by any institution or individual for each share subscribed.	Article 16 The shares of the Company shall be issued based on the principles of openness, fairness and equity, and shall rank pari passu among each other in the same class. Each of the shares of the same class in the same issue shall be issued at the same price and on same conditions. The same price shall be paid for each share subscribed for by a subscriber.	Making adjustments according to Article 17 of the Guidelines for the Articles
Article 16 Subject to the approval by the securities regulatory authority under the State Council, the Company may issue shares to Domestic Investors and Foreign Investors. "Foreign Investors" means those investors who subscribe for the shares of the Company and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. "Domestic Investors" means those investors who subscribe for the shares of the Company and who are located within the territory of the PRC (excluding the regions of Hong Kong, Macau and Taiwan).	Article 17 The Company shall perform registration or filing procedures with the China Securities Regulatory Commission in accordance with laws when issuing shares to Domestic Investors and Foreign Investors. "Foreign Investors" refer to those investors who subscribe for the shares of the Company and who are located in foreign countries and in the regions of Hong Kong, Macau and Taiwan. "Domestic Investors" refer to those investors who subscribe for the shares of the Company and who are located within the territory of the PRC (excluding the regions of Hong Kong, Macau and Taiwan).	Deleting the content corresponding to the Mandatory Provisions and consolidating relevant content

Before Amendment	After Amendment	Descriptions of Amendment
Article 17 Shares issued by the Company to Domestic Investors for subscription in Renminbi shall be referred to as the "Domestic Shares". Domestic Shares listed domestically are called the "A Shares". Shares issued by the Company to Foreign Investors for subscription in foreign currencies shall be referred to as the "Foreign Shares". Foreign Shares listed overseas are called "Overseas-Listed Foreign Shares". The aforementioned "foreign currencies" means the lawful currencies of other countries or regions which are recognised by the State's foreign exchange authority and which can be used to pay the share purchase price to the Company other than the Renminbi. Those Overseas-Listed foreign Shares issued by the Company upon the approval of relevant regulatory authorities of China, which are listed on the Hong Kong Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars, shall be referred to as "H Shares". The A shares of the Company shall be held in central custody at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. The H Shares of the Company shall be held in custody at an authorised depository company or by a shareholder in his own name under the Hong Kong Securities Clearing Company Limited.	Shares issued by the Company to Domestic Investors for subscription in Renminbi shall be referred to as the "Domestic Shares". Domestic Shares listed domestically are called the "A Shares". Shares issued by the Company to Foreign Investors for subscription in foreign currencies shall be referred to as the "Foreign Shares". Foreign Shares listed overseas are called "Overseas-Listed Foreign Shares". The aforementioned "foreign currencies" means the lawful currencies of other countries or regions which are recognised by the State's foreign exchange authority and which can be used to pay the share purchase price to the Company other than the Renminbi. Those Overseas-Listed foreign Shares issued by the Company upon the approval of relevant regulatory authorities of China, which are listed on the Hong Kong Stock Exchange, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars, shall be referred to as "H Shares". The A shares of the Company shall be held in central custody at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. The H Shares of the Company shall be held in custody at an authorised depository company or by a shareholder in his own name under the Hong Kong Securities Clearing Company Limited.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 18 Upon corporation, the Company issued to its promotors 170,500,000 shares at the initial public offering, of which, 75,020,000 domestic shares were held by the Management Center of Collective Assets of Nandayuan Town, Nanshi District, Baoding, 78,430,000 domestic shares by Wei Jian Jun, 15,345,000 domestic shares by Wei De Yi, 852,500 domestic shares by Chen Yu Zhi and 852,500 domestic shares by Han Xue Juan, representing 100% of the total ordinary shares then issued by the Company. The changes in share capital of the Company since its inception: ……	Article 18 Upon corporation, the Company issued to its promotors 170,500,000 shares at the initial public offering, of which, 75,020,000 domestic shares were held by the Management Center of Collective Assets of Nandayuan Town, Lianchi District, Baoding, 78,430,000 domestic shares by Wei Jian Jun, 15,345,000 domestic shares by Wei De Yi, 852,500 domestic shares by Chen Yu Zhi and 852,500 domestic shares by Han Xue Juan, representing 100% of the total ordinary shares then issued by the Company. All promoters contribute capital by converting their net assets into shares. The share capital structure of the Company is as follows: the total number of ordinary shares is 8,558,945,933 shares, of which 6,240,169,933 shares are held by A shareholders and 2,318,776,000 shares are held by H shareholders.	Making adjustments according to Article 21 of the Guidelines for the Articles
Article 19 As for the proposals for the issuance of the Overseas-Listed H shares and the Domestic shares of the Company approved by the securities regulatory authority of the State Council, the Company's Board of Directors may make arrangements for separate issuance. The Company may implement its proposal to issue Overseas-Listed H Shares and Domestic Shares separately pursuant to the provisions of the preceding paragraph within fifteen (15) months from the date of approval by the securities regulatory authority under the State Council.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 20 When the total number of shares stated in the proposal for the issuance of shares include Overseas-Listed H Shares and Domestic Shares, such shares shall be fully subscribed for in a single time at their respective offerings. If the shares cannot be fully subscribed for in a single time due to special circumstances, the shares may, subject to approval by the securities regulatory authority under the State Council, be issued in separate batches.	—	Deleting the content corresponding to the Mandatory Provisions
Article 21 The registered capital of the Company is RMB8,486,559,123.	—	Moving relevant content to the new Article 6 of the Articles of Association
—	Article 19 The Company or its subsidiaries (including affiliates of the Company) shall not, by way of gifts, advances, guarantees, loans and other forms, provide financial aids for others to obtain the shares of the Company or the parent company thereof unless it carries out an employee stock ownership plan. For the benefits of the Company, the Company may, upon a resolution by the general meeting or by the Board of Directors under the Articles of Association or the authorization of the general meeting, provide financial aids for others to obtain the shares of the Company or the parent company thereof, provided that the total accumulative amount of the financial aids shall not exceed 10% of the total issued share capital. A resolution by the Board of Directors shall be adopted by two-thirds of all the directors.	Consolidating with the original Article 35 of the Article of Association and making adjustments according to Article 22 of the Guidelines for the Articles
—	Section 2 Increase, Reduction and Repurchase of Shares	Making adjustments according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 22 The Company may, based on its operating and development needs, authorize the increase of its capital pursuant to the Company's Articles of Association. The Company may increase its capital in the following ways: (1) by public offering of shares; (2) by private offering of shares; (3) by allotment of bonus shares to its existing shareholders; (4) by capitalisation of its capital reserve funds into share capital; (5) by other means as required by laws and administrative regulations as well as approved by the securities regulatory authorities of the State Council. After the Company's increase of share capital by means of the issuance of new shares has been approved in accordance with the provisions of the Company's Articles of Association, the issuance thereof shall be conducted in accordance with the procedures set out in the relevant laws and administrative regulations.	Article 20 In light of its operational and development needs, upon resolution of the general meeting, the Company may increase capital in the following ways in accordance with laws and regulations: (1) by issuance of shares to unspecified objects; (2) by issuance of shares to specified objects; (3) by allotment of bonus shares to its existing shareholders; (4) by capitalization of its capital reserve funds into share capital; (5) by other means as stipulated by laws and administrative regulations and required by the CSRC.	Making adjustments according to Article 23 of the Guidelines for the Articles
—	Article 21 The Company may reduce its registered capital. Where the Company decreases its registered capital, it shall undergo the procedures in accordance with the Company Law, other relevant provisions, and the Articles of Association.	Moving the original Article 28 of the Articles of Association here and making adjustments according to Article 24 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 22 The Company shall prepare a balance sheet and an inventory list of its property when it reduces its registered capital. The Company shall notify its creditors within ten (10) days of the date of the resolution of the general meeting for reduction of capital and shall publish an announcement in the newspaper recognised by the stock exchanges of the places where the Company's shares are listed or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debt. Where the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shares held by the shareholders, unless it is otherwise prescribed by any law or the Articles of Association.	Moving the original Article 29 of the Articles of Association here and making adjustments according to Article 183 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 23 The Company may not acquire its own shares except under any of the following circumstances: (1) by reduction of its registered capital; (2) by merger with another company that holds shares in the Company; (3) to utilize its shares in the employee share ownership plan or for share incentive; (4) by purchasing the shares upon demand of any shareholder opposing a resolution in respect of a merger or division at a general meeting; (5) to utilize the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) if it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders; (7) other circumstances stipulated in laws, administrative regulations and departmental rules and permitted by the securities regulatory authorities of the places where the Company's shares are listed.	Moving the original Article 30 of the Articles of Association here and making adjustments according to Article 25 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 24 Where the Company repurchases its own shares, such acquisition shall be conducted by way of public centralized trading or other methods as permitted by laws and regulations and recognized by the CSRC. Where the Company repurchases the shares of the Company in circumstances described in item (3), (5) or (6) of the first paragraph of Article 23 of the Articles of Association, it may do so by way of public centralized trading.	Consolidating the original Articles 31 and 32 of the Articles of Association and making adjustments according to Article 26 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 25 If the Company acquires its own shares in circumstances described in item (1) or (2) of the first paragraph of Article 23 of the Articles of Association, the proposed resolution shall be passed at the general meeting. If the Company acquires its own shares in circumstances described in item (3), (5) or (6) of the first paragraph of Article 23 of the Articles of Association, it shall be passed by more than two-thirds of all the Directors presented at Board meetings, according to the Articles of Association or under authorization of the general meeting and in compliance with the law, administrative regulations, rules and relevant requirements of the securities regulatory authorities of the place of listing. Upon the acquisition of its own shares by the Company pursuant to the first paragraph of Article 23 of the Articles of Association, in case of Paragraph (1), the acquired shares shall be cancelled within 10 days from the date of acquisition; in case of Paragraphs (2) and (4), the acquired shares shall be transferred or cancelled within six months; in case of Paragraphs (3), (5) or (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years. If the aforesaid matters involving acquisition of the shares are otherwise stipulated in relevant laws, regulations and the relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, such provisions shall prevail.	Moving the original Article 33 of the Articles of Association here and making adjustments according to Article 27 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Section 3 Transfer of Shares	Making adjustments according to the Guidelines for the Articles
Article 23 Unless otherwise stipulated in the relevant laws and administrative regulations, shares in the Company shall be freely transferable and are not subject to any lien. Any buying and selling, bestowal, inheritance and charge of the Company's Domestic Shares and Overseas-Listed H Shares shall be pursuant to the law of PRC, the law of the place of listing, the Listing Rules of The Stock Exchange of Hong Kong Limited and these Articles of Association. Any share transfer shall be registered pursuant to relevant rules.	Article 26 The shares of the Company shall be transferred according to law. Any buying and selling, bestowal, inheritance and charge of the Company's A Shares and Overseas-Listed H Shares shall be pursuant to the law of PRC, the law of the place of listing, the Listing Rules of The Stock Exchange of Hong Kong Limited and these Articles of Association. Any share transfer shall be registered pursuant to relevant rules.	Making adjustments according to Article 28 of the Guidelines for the Articles
—	Article 27 The Company shall not accept any of its own shares as the subject of pledge.	Moving the original Article 51 of the Articles of Association here and making adjustments according to Article 29 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 28 The shares issued prior to the public offering of the Company shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchanges. The directors and senior management of the Company shall report to the Company the shares in the Company held by them and any changes thereof. The shares transferred by any of them each year during the term of office as determined when he/she assumes the post shall not exceed 25% of the total number of shares of the same class in the Company held by him/her; and he/she shall not transfer any shares of the Company held by him/her within one year from the date of listing and trading of the Company's shares. No shares of the Company held by any of the aforesaid persons may be transferred within half a year from the cessation of his/her term of office, save for changes in shareholding otherwise required by law by reasons of court orders, inheritances, bequests or divisions of property.	Moving the original Article 52 of the Articles of Association here and making adjustments according to Article 30 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 29 If the shareholders holding more than 5% of the shares, directors, or senior management of the Company dispose of the Company's shares or other securities of an equity nature held by them within six months of their purchase, or if they purchase them again within six months of their disposal, the proceeds arising therefrom shall be attributable to the Company, and the Board of Directors shall recover the proceeds therefrom, with the exception of the circumstance where a securities company holds more than 5% of the shares due to the fact that their underwritten shares remain unsubscribed and any other circumstance stipulated by the CSRC. Shares or other securities of an equity nature held by directors, senior management, individual shareholders as referred to in the preceding paragraph shall include those held by their spouses, parents, children and those held through the accounts of others. If the Board of Directors fails to comply with the provisions of the first paragraph of this Article, the shareholders shall have the right to require the Board of Directors to comply with the provisions within thirty days. If the Board of Directors fails to comply with the provisions within the prescribed period, the shareholders shall, for the benefit of the Company and in their own names, have the right to institute legal proceedings directly at a People's Court. If the Board of Directors of the Company does not comply with the provisions of the first paragraph of this Article, the responsible directors shall bear joint and several liability legally accordingly.	Moving the original Article 53 of the Articles of Association here and making adjustments according to Article 31 of the Guidelines for the Articles
Chapter 4 Reduction of Capital and Repurchase of Shares	—	Consolidating with the new Chapter 3 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 28 According to the provisions of the Company's Articles of Association, the Company may reduce its registered capital.	—	Moving relevant content to the new Article 21 of the Articles of Association and making adjustments according to Article 24 of the Guidelines for the Articles
Article 29 The Company must prepare a balance sheet and an inventory list of its property when it reduces its registered capital. The Company shall notify its creditors within ten (10) days of the date of the Company's resolution for reduction of capital and shall publish an announcement in a newspaper within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debt. The Company's registered capital must not, after the reduction in capital, be less than the minimum amount required by law.	—	Moving relevant content to the new Article 22 of the Articles of Association and making adjustments according to Article 183 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 30 The Company may, in accordance with the procedures set out in the Articles of Association and upon the approval by the relevant competent authority of the State, repurchase its shares issued and outstanding under the following circumstances: (1) by reduction of its registered capital; (2) by merger with another company that holds shares in the Company; (3) to utilize its shares in the employee share ownership plan or for share incentive; (4) by purchasing the shares upon demand of any shareholder opposing a resolution in respect of a merger or division at a general meeting. (5) to utilize the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) if it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders. Save for the circumstances set out above, the Company shall not purchase or sell any share in the Company.	—	Moving relevant content to the new Article 23 of the Articles of Association and making adjustments according to Article 25 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 31 The Company may repurchase shares in any of the following ways, with the approval of the relevant State authority: (1) by making general offer for the repurchase of shares to all of its shareholders on a pro rata basis; (2) by repurchasing shares through public dealing on a stock exchange; (3) by repurchasing shares outside of the stock exchange by agreement; (4) other means approved by the China Securities Regulatory Commission. If the Company repurchases the shares of the Company in circumstances described in Paragraphs (3), (5) or (6) of Article 30 of the Articles of Association, it may do so through the centralized bidding transactions in stock exchanges.	—	Moving relevant content to the new Article 24 of the Articles of Association and making adjustments according to Article 26 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 32 The Company must obtain the prior approval of the shareholders at a general meeting (in the manner provided in the Company's Articles of Association) before it can repurchase shares outside of the stock exchange by means of an off-market agreement. The Company may, by obtaining the prior approval of the shareholders at a general meeting (in the same manner as above), terminate, vary, or waive its rights under an agreement that has been so entered into. Agreement for the repurchase of shares referred to in the preceding paragraph includes (without limitation) an agreement to become obliged to repurchase shares or an agreement to acquire the right to repurchase shares. The Company may not assign an agreement for the repurchase of its shares or any right contained in such an agreement.	—	Moving relevant content to the new Article 24 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 33 If the Company acquires its own shares in circumstances described in Paragraphs (1) or (2) of Article 30 of the Articles of Association, the proposed resolution shall be passed at the general meeting. If the Company acquires its own shares in circumstances described in Paragraphs (3), (5) or (6) of Article 30 of the Articles of Association, it shall be passed by more than two-thirds of all the Directors presented at Board meetings and in compliance with the law, administrative regulations, rules and relevant requirements of the regulatory authorities of the place of listing. Upon the acquisition of its own shares by the Company pursuant to Article 30 of the Articles of Association, in case of Paragraph (1), the acquired shares shall be cancelled within 10 days from the date of acquisition; in case of Paragraphs (2) and (4), the acquired shares shall be transferred or cancelled within six months; in case of Paragraphs (3), (5) or (6), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company and such shares shall be transferred or cancelled within three years. For H Shares, after the Company has acquired its H Shares, the same shall be cancelled as soon as reasonably practicable pursuant to the requirements of the Hong Kong Listing Rules. If the Company repurchases its shares, it shall perform its information disclosure obligations in accordance with the requirements of the Securities Law. The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.	—	Moving relevant content to the new Article 25 of the Articles of Association and making adjustments according to Article 27 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 34 Unless the Company has entered the course of liquidation, it shall comply with the following provisions in relation to a repurchase of its issued shares: (1) where the Company repurchases shares at par value, payment shall be made out of book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose; (2) where the Company repurchases shares of the Company at a premium to its par value, payment up to the par value shall be made out of book surplus distributable profits of the Company or out of the proceeds of a new issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: (I) if the shares being repurchased were issued at par value, payment shall be made out of the book surplus of its distributable profits; (II) if the shares being repurchased were issued at a premium to its par value, payment shall be made out of the book surplus of its distributable profits or out of the proceeds of a new issue of shares made for that purpose, provided that the amount paid out of the proceeds of the new issue shall not exceed the aggregate amount of the premiums received by the Company on the issue of the shares repurchased nor shall it exceed the book value of the Company's premium account or capital common reserve account (including the premiums on the new issue) at the time of the repurchase;	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
(3) The Company shall make the following payment out of the Company's distributable profits: (I) payment for the acquisition of the right to repurchase its own shares; (II) payment for the variation of any contract for the repurchase of its shares; (III) payment for the release of its obligation(s) under any contract for the repurchase of shares; (4) After the Company's registered capital has been reduced by the aggregate par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value of shares which have been repurchased shall be transferred to the Company's premium account or capital common reserve.		
Chapter 5 Financial Assistance for Acquisition of Shares	—	Consolidating with the new Chapter 3 of the Articles of Association
Article 35 The Company and its subsidiaries shall not, at any time, provide any form of financial assistance to a person who is acquiring or proposes to acquire shares in the Company. This includes any person who directly or indirectly incurs obligations as a result of acquiring shares in the Company (the "Obligor"). The Company and its subsidiaries shall not, at any time, provide any form of financial assistance to the Obligor for the purposes of reducing or discharging the obligations assumed by such person. This Article shall not apply to the circumstances specified in Article 38 of this Chapter.	—	Consolidating relevant content into the new Article 19 of the Articles of Association and making adjustments according to Article 22 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 36 For the purpose of this Chapter, "financial assistance" includes (but is not limited to) the following: (1) gift; (2) guarantee (including the assumption of liabilities by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the Obligor), compensation (other than the compensation in respect of the Company's own fault), or release or waiver of any rights; (3) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to, or the assignment of the rights under, such loan or agreement; (4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent. For the purpose of this Chapter, "assumption of obligations" includes the assumption of obligations by way of contract or by way of arrangement (irrespective of whether such contract or arrangement is enforceable or not and irrespective of whether such obligation is to be borne solely by the Obligor or jointly with other persons) or by any other means which results in a change in the financial situation.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 37 The following actions shall not be deemed to be activities prohibited by Article 36 of this Chapter: (1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interests of the Company, and the principal purpose of which is not for the acquisition of shares in the Company, or the giving of financial assistance is an incidental part of a certain plan of the Company; (2) the lawful distribution of the Company's assets by way of dividend; (3) the distribution of share dividends; (4) a reduction of registered capital, a repurchase of shares of the Company or a reorganization of the shareholding structure of the Company effected in accordance with the Company's Articles of Association; (5) the lending of money by the Company is within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits); (6) contributions made by the Company to the employee share ownership schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits).	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 6 Share Certificates and Register of Shareholders	Chapter 4 Shareholders and Shareholders' General Meetings	Making adjustments according to the Guidelines for the Articles
—	Section 1 General Provisions for Share Certificates, Register of Shareholders and Shareholders	Making adjustments according to the Guidelines for the Articles
Article 38 The share certificates of the Company shall be in registered forms. The share certificates of the Company shall contain the following particulars: (1) Name of the Company; (2) Incorporation date of the Company; (3) Class, par value and the number of the shares that each share certificate represents; (4) Serial number of the share certificates;	Article 34 The share certificates of the Company shall be in registered forms. The share certificates of the Company shall contain the following particulars: (1) Name of the Company; (2) Incorporation date of the Company; (3) Class, par value and the number of the shares that each share certificate represents; (4) Serial number of the share certificates;	Consolidating the original Articles 38 and 39 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
(5) Other particulars required by the Company Law and Special Regulation; (6) Other particulars required by the stock exchange(s) where the shares are listed. Article 39 Share certificates of the Company shall be signed by the Chairman of the Company's Board of Directors. Where the stock exchange(s) on which the Company's shares are listed require(s) other senior management of the Company to sign on the share certificates, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed with the seal of the Company (or the share seal of the company) or sealed mechanically in printing. The share certificates shall only be affixed with the Company's seal or share seal under the authorization of the Board of Directors. The signatures of the Chairman of the Board of Directors or other senior management may be printed in mechanical form.	(5) Other particulars required by the stock exchanges where the Company's shares are listed. Share certificates of the Company shall be signed by the Chairman of the Company's Board of Directors. Where the stock exchange(s) on which the Company's shares are listed require(s) other senior management of the Company to sign on the share certificates, the share certificates shall also be signed by such senior management. The share certificates shall take effect after being affixed with the seal of the Company (or the share seal of the company) or sealed mechanically in printing. The share certificates shall only be affixed with the Company's seal or share seal under the authorization of the Board of Directors. The signatures of the Chairman of the Board of Directors or other senior management may be printed in mechanical form. Under the circumstances of paperless issuance and transactions, separate provisions of the securities regulatory rules of the places where the Company's shares are listed shall be applicable.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 40 The Company shall keep a register of shareholders which shall contain the following particulars: (1) the name, the address (residence), the occupation or nature of each shareholder; (2) the class and quantity of shares held by each shareholder; (3) the amount paid up or payable for the shares held by each shareholder; (4) the share certificate number of the shares held by each shareholder; (5) the date on which each shareholder was entered in the register as a shareholder of the Company; (6) the date on which each shareholder ceases to be a shareholder. Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.	Article 35 The Company shall establish a register of shareholders with the evidence provided by the securities registration and clearing authority. The register of shareholders serves as sufficient proof of a shareholder holding the shares of the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held by him. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations. The Company may, in accordance with mutual understanding and agreements made between the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain the register of shareholders of Overseas-Listed Foreign Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders of Overseas-Listed H Shares listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong.	Deleting the content corresponding to the Mandatory Provisions, consolidating with the original Article 41 of the Articles of Association and making adjustments according to Article 32 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 41 The Company may, in accordance with mutual understanding and agreements made between the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain the register of shareholders of Overseas – Listed Foreign Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders of Overseas-Listed H Shares listed on the Hong Kong Stock Exchange shall be maintained in Hong Kong. A duplicate copy of the register of shareholders of Overseas-Listed H Shares shall be maintained at the Company. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate copy of the register of shareholders at all times. If there is any inconsistency between the original and the duplicate copy of the register of shareholders of Overseas-Listed H Shares, the original register of shareholders shall prevail. The branch register of shareholders in Hong Kong shall be open for inspection by shareholders but the issuer may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).	—	Deleting the content corresponding to the Mandatory Provisions and consolidating certain content into the new Article 35 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 42 The Company shall have a complete register of shareholders, which shall include the following parts: (1) the register of shareholders which is maintained at the Company's domicile (other than those share registers which are described in subparagraphs (2) and (3) of this Article); (2) the register of shareholders of Overseas-Listed H Shares of the Company which is maintained at the locality of the overseas stock exchange(s) on which the shares are listed; and (3) the registers of shareholders which are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares. Article 43 Different parts of the register of shareholders shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register. Amendment or rectification of any part of the register of shareholders shall be made in accordance with the respective laws of the place where the register of shareholders is maintained.	Article 36 The Company shall have a complete register of shareholders, which shall include the following parts: (1) the register of shareholders which is maintained at the Company's domicile (other than those share registers which are described in subparagraphs (2) and (3) of this Article); (2) the register of shareholders of Overseas-Listed H Shares of the Company which is maintained at the locality of the overseas stock exchange(s) on which the shares are listed; and (3) the registers of shareholders which are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares. Different parts of the register of shareholders shall not overlap. No transfer of any shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register. Amendment or rectification of any part of the register of shareholders shall be made in accordance with the respective laws of the place where the register of shareholders is maintained.	Consolidating the original Articles 42 and 43 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 45 Where laws, administrative regulations, departmental rules and regulatory documents and relevant stock exchanges or regulatory authorities of the places where the shares of the Company are listed stipulate the period of closure of the register of members prior to a shareholders' general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail. Article 46 When the Company holds a general meeting, distributes dividends, enters into liquidation or carry out other activities for which it is necessary to ascertain the identity of shareholders, the Board of Directors or the convenor of the general meeting shall determine on a record date for the entitlements attached to the shares of the Company. Shareholders entitled to the relevant interests shall be such persons whose names appear in the register of members at the close of business of such date.	Article 38 Where laws, administrative regulations, departmental rules and regulatory documents and rules of relevant stock exchanges or regulatory authorities of the places where the shares of the Company are listed stipulate the period of closure of the register of members prior to a shareholders' general meeting or the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail. When the Company holds a general meeting, distributes dividends, enters into liquidation or carry out other activities for which it is necessary to ascertain the identity of shareholders, the Board of Directors or the convenor of the general meeting shall determine on a record date for the entitlements attached to the shares of the Company. Shareholders entitled to the relevant interests shall be such persons whose names appear in the register of members at the close of business of such date.	Consolidating the original Articles 45 and 46 of the Articles of Association and making adjustments according to Article 33 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 48 Any person who is a registered shareholder or requests to have his name to be entered in the register of the shareholders may, if his share certificate (the "original share certificate") relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares"). An application for a replacement share certificate by a holder of Domestic Shares who has lost his share certificate shall be dealt with in accordance with Article 150 of the Company Law. An application for a replacement share certificate by a holder of Overseas-Listed H Shares who has lost his share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of the Overseas-Listed H Shares is maintained, the rules of the stock exchange or other relevant regulations. The issue of a replacement share certificate to a holder of Overseas-Listed H Shares listed on the Hong Kong Stock Exchange for a share certificate lost shall be conditional upon the satisfaction of the following requirements:	Article 40 Any person who is a registered shareholder or requests to have his name to be entered in the register of the shareholders may, if his/her share certificate (the "original share certificate") relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the "Relevant Shares"). An application for a replacement share certificate by a holder of A Shares who has lost his/her share certificate shall be dealt with in accordance with the provisions of the Company Law. An application for a replacement share certificate by a holder of Overseas-Listed H Shares who has lost his/her share certificate may be dealt with in accordance with the law of the place where the original register of shareholders of the Overseas-Listed H Shares is maintained, the rules of the stock exchange or other relevant regulations. The issue of a replacement share certificate to a holder of Overseas-Listed H Shares listed on the Hong Kong Stock Exchange for a share certificate lost shall be conditional upon the satisfaction of the following requirements:	Consolidating with the original Article 50 of the Articles of Association and making wording adjustments

Before Amendment	After Amendment	Descriptions of Amendment
(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the ground upon which the application is made and the circumstances and evidence of the loss, and declaring that no other person shall have the claim to have his name entered in the register of shareholders in respect of the Relevant Shares. (2) The Company must not have received any declaration made by any person other than the applicant claiming that his name shall be entered into the register of shareholders in respect of such shares before it may issue a replacement share certificate to the applicant. (3) The Company shall, if it intends to issue a replacement share certificate, publish an announcement of its intention to do so at least once every thirty (30) days within a period of ninety (90) days in such newspapers as prescribed by the Board of Directors. (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the announcement to be published, and may publish the announcement upon receipt of confirmation from such stock exchange that the announcement has been displayed on the premises of the stock exchange. Such announcement shall be displayed on the premises of the stock exchange for a period of ninety (90) days.	(1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration stating the ground upon which the application is made and the circumstances and evidence of the loss, and declaring that no other person shall have the claim to have his name entered in the register of shareholders in respect of the Relevant Shares. (2) The Company must not have received any declaration made by any person other than the applicant claiming that his name shall be entered into the register of shareholders in respect of such shares before it may issue a replacement share certificate to the applicant. (3) The Company shall, if it intends to issue a replacement share certificate, publish an announcement of its intention to do so at least once every thirty (30) days within a period of ninety (90) days in such newspapers as prescribed by the Board of Directors. (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the announcement to be published, and may publish the announcement upon receipt of confirmation from such stock exchange that the announcement has been displayed on the premises of the stock exchange. Such announcement shall be displayed on the premises of the stock exchange for a period of ninety (90) days.	

Before Amendment	After Amendment	Descriptions of Amendment
In the case of an application for replacement share certificate which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published. (5) If, by the expiration of the 90-day display period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objection from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application. (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and record the cancellation of the original share certificate and the issuance of a replacement share certificate in the register of shareholders accordingly. (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant, and the Company shall be entitled to refuse to take any action until reasonable security is provided by the applicant therefor. (8) The newspapers aforementioned in the paragraph (3) of this article shall at least include one in Chinese and one in English.	In the case of an application for replacement share certificate which is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the announcement to be published. (5) If, by the expiration of the 90-day display period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objection from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application. (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and record the cancellation of the original share certificate and the issuance of a replacement share certificate in the register of shareholders accordingly. (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant, and the Company shall be entitled to refuse to take any action until reasonable security is provided by the applicant therefor. (8) The newspapers aforementioned in the paragraph (3) of this article shall at least include one in Chinese and one in English. The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant can prove that the Company has acted in a deceitful manner.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 49 Where the Company issues a replacement share certificate pursuant to the Company's Articles of Association, the name of the bona fide purchaser receiving the new share certificate or the shareholder who is subsequently registered as the owner of such shares (in the case of bona fide purchase) shall not be removed from the register of shareholders.	—	Deleting the content corresponding to the Mandatory Provisions
Article 50 The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate unless the claimant can prove that the Company has acted in a deceitful manner.	—	Moving relevant content to the new Article 40 of the Articles of Association
Article 51 The Company shall not accept any of its own shares as the subject-matter of a pledge.	—	Moving relevant content to the new Article 27 of the Articles of Association and making adjustments according to Article 29 of the Guidelines for Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 52 The shares of the Company held by the promoters shall not be transferred within one year from the date of the establishment of the Company. Shares issued prior to the public offering of the Company shall not be transferred within one year from the date of listing and trading of the Company's shares on a stock exchange. The directors, supervisors and senior management of the Company shall report to the Company the shares in the Company held by them and any changes thereof. The shares transferred by any of them each year during his/her term of office shall not exceed 25% of the total number of shares in the Company held by him/her; and he/she shall not transfer any shares of the Company held by him/her within one year from the date of listing and trading of the Company's shares. No shares of the Company held by any of the aforesaid persons may be transferred within half a year from the cessation of his/her term of office, save for changes in shareholding otherwise required by law by reasons of court orders, inheritances, bequests or divisions of property. When the number of shares held by the directors, supervisors, president and other senior management of the Company does not exceed 1,000 shares, such shares may be transferred in full at one time and are not subject to the transfer ratio as set out in the preceding paragraph.		Moving relevant content to the new Article 28 of the Articles of Association and making adjustments according to Article 30 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Shares held by the directors, supervisors, president and other senior management of the Company shall not be transferred in the following circumstances: (1) within one year from the date of listing and trading of the Company's shares; (2) within half a year from the date of cessation of office of the directors, supervisors, president and other senior management; (3) within the period during which the directors, supervisors, president and other senior management have undertaken not to transfer shares; and (4) Other circumstances required by laws and regulations, the securities regulatory authorities of the State Council and the stock exchanges.	—	

Before Amendment	After Amendment	Descriptions of Amendment
Article 53 When any director, supervisor or senior management of the Company or any holder of Domestic Shares holding more than 5% of the Company's shares disposes of his/her shares in the Company within six months of purchase or purchases shares in the Company again within six months of disposal, the proceeds derived therefrom shall belong to the Company and shall be recoverable from him/her and duly disclosed by the Board of Directors, provided that disposals by brokerage companies holding more than 5% of the shares in the Company as a result of their underwriting obligations in relation to the shares unsubscribed shall not be subject to the six-month period. If the Board of Directors fails to comply with the provisions of the preceding paragraph, the shareholders shall have the right to require the Board of Directors to comply with the provisions within 30 days. If the Board of Directors fails to comply with the provisions within the prescribed period, the shareholders shall, for the benefit of the Company and in their own names, have the right to institute legal proceedings directly at a People's Court. If the Board of Directors of the Company does not comply with the provisions of first paragraph set out above, the responsible directors shall bear joint and several liability legally accordingly.	—	Moving relevant content to the new Article 29 of the Articles of Association and making adjustments according to Article 31 of the Guidelines for the Articles
Chapter 7 Shareholders' Rights and Obligations	—	Making adjustments according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 56 The holders of ordinary shares of the Company shall have the following rights: (1) the right to receive dividends and other distributions in proportions to the number of shares held; (2) the right to requisition, hold, preside at, attend or appoint a proxy to attend, speak and vote at any general meeting according to the laws (except where a holder is required, by the Hong Kong Listing Rules, to abstain from voting to approve the matter under consideration); (3) the right to supervise the Company's operations and present proposals or to raise queries; (4) the right to transfer, bestow or pledge shares held by themselves in accordance with the provisions of laws, administrative regulations, and the Articles of Association; (5) the right to obtain relevant information in accordance with the provisions of laws and the Articles of Association, including: (I) to obtain a copy of the Articles of Association, subject to payment of costs; (II) to inspect and copy, subject to payment of a reasonable fee: (i) all parts of the register of members, including the shareholding information of the shareholder;	Article 43 The shareholders of the Company shall have the following rights: (1) the right to receive dividends and other distributions in proportions to the number of shares held; (2) the right to request the holding of, convene, preside over and attend or appoint a proxy to attend a general meeting, and exercise the corresponding voting rights in accordance with the law; (3) the right to supervise the Company's operations and present proposals or to raise queries; (4) the right to transfer, gift or pledge the shares held by them in accordance with the laws, administrative regulations and the Articles of Associations; (5) the right to inspect and copy the Company's Articles of Association, register of shareholders, minutes of the general meetings, resolutions of meetings of the Board of Directors, and financial and accounting reports. Shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers; (6) in the event of the dissolution or liquidation of the Company, to participate in the distribution of surplus assets of the Company in proportions to the number of shares held; (7) the right to demand the Company to purchase the shares of any shareholder opposing any resolution regarding a merger or division at a general meeting;	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 34 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(ii) personal particulars of directors, supervisors, president and other senior management of the Company, including: a. present and former name and alias; b. principal address (place of residence); c. nationality; d. full-time and all other part-time occupations and duties; e. identification documents and numbers thereof; (iii) total share capital and share capital structure of the Company; (iv) reports showing the aggregate nominal value, amount, highest and lowest price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount paid by the Company for this purpose; (v) minutes of general meetings; (vi) counterfoils of corporate bonds; (vii) resolutions of the meetings of the Board of Directors; (viii) resolutions of the meetings of the Supervisory Committee; (ix) financial and accounting reports; (6) in the event of the dissolution or liquidation of the Company, to participate in the distribution of surplus assets of the Company in proportions to the number of shares held;	(8) other rights conferred by laws, administrative regulations, departmental rules and the Articles of Association.	

Before Amendment	After Amendment	Descriptions of Amendment
(7) to demand the Company to purchase the shares of any shareholder opposing any resolution regarding a merger or division at a general meeting; (8) Free from the lock-up or other actions of the Company detrimental to the rights attached to the shares by reason of the persons directly or indirectly interested in the shares having exercised the rights attached to such shares without disclosing their interest to the Company; (9) other rights conferred by laws, administrative regulations, departmental rules and the Articles of Association.		
Article 57 Any shareholder who wishes to inspect or request any relevant information or materials referred to in the preceding article shall provide to the Company a document evidencing the class and number of the shares held by him/her in the Company. The Company shall, after verifying the identity of the shareholder, provide such information or materials as required by such shareholder.	Article 44 Where a shareholder requests to inspect or copy the relevant materials of the Company, he/she shall comply with the Company Law, the Securities Law, and other laws and administrative regulations.	Making adjustments according to Article 35 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 58 Shareholders shall have the right to apply to the People's Court for rescission if any resolution passed at the general meetings or the meetings of the Board of Directors is in contravention of the laws or administrative regulations. When the procedures for holding the general meetings or the meetings of the Board of Directors, or the voting procedures thereof are in contravention of any law or administrative regulations or the Articles of Association, or any resolution passed at such meetings is in contravention with the Articles of Association, the shareholders shall have the right to, within sixty days of the date of passing of the relevant resolution, apply to the People's Court for rescission of such resolution.	Article 45 Shareholders shall have the right to apply to the People's Court for rescission if any resolution passed at the general meetings or the meetings of the Board of Directors is in contravention of the laws or administrative regulations. When the procedures for holding the general meetings or the meetings of the Board of Directors, or the voting procedures thereof are in contravention of any law or administrative regulations or the Articles of Association, or any resolution passed at such meetings is in contravention with the Articles of Association, the shareholders shall have the right to, within sixty days of the date of passing of the relevant resolution, apply to the People's Court for rescission of such resolution, except where the procedures for convening a general meeting or a meeting of the Board of Directors or the voting method only has some minor defects, which produces no substantial effect on the resolution.	Making adjustments according to Article 36 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	If the Board of Directors, shareholders and other related parties dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling to revoke the resolution, the related parties shall execute the resolution of the general meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company. Where the People's Court makes a judgement or ruling on the 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 securities regulatory authorities and stock exchanges of the places 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.	

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 46 Under any of the following circumstances, a resolution of the general meeting or the Board of Directors shall be invalid: (1) the resolution fails to be made at any general meeting or meeting of the Board of Directors; (2) the general meeting or meeting of the Board of Directors fails to vote on the resolution; (3) the number of persons attending the meeting or the number of voting rights held by them does not reach the number as prescribed by the Company Law or the Articles of Association; or (4) the number of persons consenting to the resolution or the number of the voting rights held by them fails to reach the number as prescribed by the Company Law or the Articles of Association.	Adding according to Article 37 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 59 Where a director, the president and any other senior management is in contravention of the provisions of laws, administrative regulations or the Articles of Association in discharging his/her duties and causes losses to the Company, shareholder(s) holding singly or jointly over 1% of the shares in the Company for over one hundred eighty consecutive days shall have the right to request the Supervisory Committee in writing to initiate legal proceedings at the People's Court. Where the Supervisory Committee is in contravention of the provisions of laws, administrative regulations or the Articles of Association in discharging its duties and causes losses to the Company, shareholders shall have the right to request the Board of Directors in writing to initiate legal proceedings at the People's Court. Where the Supervisory Committee or the Board of Directors refuses to initiate legal proceedings upon receipt of the written request of shareholders as stipulated in the preceding paragraph, or fails to initiate legal proceedings within thirty days upon receipt of the request, or in the event that any failure to immediately initiate legal proceedings will result in irreparable damage to the interests of the Company in the case of an emergency, the shareholders as prescribed in the preceding paragraph shall, for the benefit of the Company and in their own names, have the right to directly initiate legal proceedings at the Peoples' Court.	Article 47 Where any director or senior management, other than the members of the Audit Committee, is in contravention of the provisions of laws, administrative regulations or the Articles of Association in discharging his/her duties and causes losses to the Company, the shareholder(s) holding singly or jointly over 1% of the shares in the Company for over one hundred eighty consecutive days shall have the right to request the Audit Committee in writing to initiate legal proceedings at the People's Court. Where a member of the Audit Committee is in contravention of the provisions of laws, administrative regulations or the Articles of Association in discharging his/her duties and causes losses to the Company, the abovementioned shareholder(s) shall have the right to request the Board of Directors in writing to initiate legal proceedings at the People's Court. Where the Audit Committee or the Board of Directors refuses to initiate legal proceedings upon receipt of the written request of the shareholder(s) as stipulated in the preceding paragraph, or fails to initiate legal proceedings within thirty days upon receipt of the request, or in the event that any failure to immediately initiate legal proceedings will result in irreparable damage to the interests of the Company in the case of an emergency, the shareholder(s) as prescribed in the preceding paragraph shall, for the benefit of the Company and in his/her/their own name(s), have the right to directly initiate legal proceedings at the People's Court.	Making adjustments according to Article 38 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Where any person infringes the lawful interests of the Company and causes losses to the Company, the shareholders as prescribed in the first paragraph of this Article may initiate legal proceedings at the Peoples' Court in accordance with the provisions of the two preceding paragraphs.	Where any other person infringes the lawful interests of the Company and causes losses to the Company, the shareholder(s) as prescribed in the first paragraph of this Article may initiate legal proceedings at the People's Court in accordance with the provisions of the preceding two paragraphs. Where a director, supervisor or senior management of a wholly-owned subsidiary of the Company is in contravention of the provisions of laws, administrative regulations or the Articles of Association in performing his/her duties and causes losses to the Company, or if the legitimate rights and interests of a wholly-owned subsidiary of the Company are impaired by any other person, thus causing any losses, the shareholders holding singly or jointly over 1% of the shares in the Company for over one hundred eighty consecutive days may request the supervisory committee or the board of directors of the wholly-owned subsidiary in writing to initiate legal proceedings at the People's Court or directly initiates legal proceedings at the People's Court in his/her/their own name in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law. If a wholly-owned subsidiary of the Company does not have a supervisory committee or a supervisor but have an audit committee, it shall follow the provisions of the first and second paragraphs of this Article.	
Article 60 Where a director, the president and any other senior management is in contravention of the provisions of laws, administrative regulations or the Articles of Association and detrimental to the interests of the shareholders, the shareholders may initiate legal proceedings at the People's Court.	Article 48 Where a director or senior management is in contravention of the provisions of laws, administrative regulations or the Articles of Association and detrimental to the interests of the shareholders, the shareholders may initiate legal proceedings at the People's Court.	Making adjustments according to Article 39 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 61 The holders of ordinary shares of the Company shall have the following obligations: (1) to comply with the laws and administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to abuse its rights to prejudice the interests of the Company or other shareholders and not to abuse the status of the Company as an independent legal person and the limited liability of a shareholder to prejudice the interests of the creditors of the Company; When shareholder of the Company abuses his/her rights and causes losses to the Company or other shareholders, he/she shall assume the liability of compensation in compliance with the law. Where a shareholder of the Company abuses the status of the Company as an independent legal person and the limited liability of a shareholder to avoid his/her liabilities and severely impairs the interests of the creditors of the Company, he/she shall assume vicarious liability for the liabilities of the Company. (4) other obligations imposed by the provisions of law, administrative regulation and the Articles of Association. Shareholders are not liable for making any further contribution to the share capital other than on conditions as agreed by the subscriber of the relevant shares on subscription.	Article 49 The shareholders of the Company shall have the following obligations: (1) to comply with the laws and administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to withdraw their share capital contribution, except as provided in laws and regulations; (4) not to abuse their rights to prejudice the interests of the Company or other shareholders and not to abuse the status of the Company as an independent legal person and the limited liability of a shareholder to prejudice the interests of the creditors of the Company; (5) other obligations imposed by the provisions of law, administrative regulation and the Articles of Association.	Making adjustments according to Article 40 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 50 Where any shareholder of the Company causes any loss to the Company or any other shareholder by abusing the shareholder's rights, it/he/she shall be liable for compensation according to law. Where any shareholder of the Company evades the debts by abusing the status of the Company as an independent legal person or the limited liability of a shareholder and thus seriously damages the interests of any creditor of the Company, it/he/she shall be jointly and severally liable for the debts of the Company.	Moving the original Article 65 of the Articles of Association here and making adjustments according to Article 41 of the Guidelines for the Articles
	Section 2 Controlling Shareholder and De-facto Controller	Adding according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 62 In addition to the obligations imposed by law and administrative regulation or the listing rules of the stock exchange on which the Company's shares are listed, a controlling shareholder (as defined in the following article) shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or any of the shareholders of the Company: (1) to relieve a director or supervisor of his duty to act faithfully in the best interests of the Company; (2) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the Company's assets by any method, including (without limitation) opportunities which are beneficial to the Company; (3) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) the rights to distributions and voting rights (save pursuant to a restructuring of the Company which has been submitted for approval by the shareholders in a general meeting in accordance with the Company's Articles of Association).	Article 51 The controlling shareholder and the de-facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with laws, administrative regulations, the requirements of the CSRC and relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed to safeguard the interests of the Company. Article 52 The controlling shareholder and the de-facto controller of the Company shall comply with the following provisions: (1) to exercise their rights as shareholders in accordance with the law and not to abuse their control or use their connected relationship to prejudice the legitimate interests of the Company or other shareholders; (2) to strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings; (3) to fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are intended to occur; (4) not to appropriate the Company's funds in any way; (5) not to order, instruct, or request the Company and its relevant personnel to provide guarantees in violation of laws and regulations;	Making adjustments according to Articles 42 and 43 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(6) not to make use of the Company's undisclosed material information to gain benefits, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other illegal and unlawful acts; (7) not to prejudice the legitimate interests of the Company and other shareholders through unfair connected transactions, profit distribution, asset restructuring, external investment or any other means; (8) to ensure the integrity of the Company's assets, and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way; (9) laws, administrative regulations, and provisions of the CSRC, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed and other requirements of these Articles of Association. The controlling shareholder and the de facto controller of the Company who do not serve as directors of the Company but actually carry out the Company's affairs shall be subject to the provisions of the Articles of Association regarding the fiduciary duty and diligence duty of directors. Where a controlling shareholder or de-facto controller of the Company instructs a director or senior management to engage in an act that is detrimental to the interests of the Company or its shareholders, it/he/she shall bear joint and several liability with the director or senior management.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 63 For the purpose of the foregoing Article, a "controlling shareholder" means a person who satisfies any one of the following conditions: (1) a person who, acting alone or in concert with others, has the power to elect more than half of the Board of Directors; (2) a person who, acting alone or in concert with others, has the power to exercise or control the exercise of 30% (inclusive of 30%) or more of the voting rights in the Company; (3) a person who, acting alone or in concert with others, holds 30% (inclusive of 30%) or more of the issued and outstanding shares of the Company; (4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.	—	Deleting the content corresponding to the Mandatory Provisions and moving the meaning of controlling shareholder to the supplementary provisions
Article 64 Any holder of Domestic Shares holding more than 5% of the Company's voting shares who pledged their shares held shall give a written notice to the Company at the date on which such pledge is made. The pledge of H shares shall be made pursuant to the Hong Kong laws, rules of the stock exchanges and any other applicable requirements.	Article 53 Where a controlling shareholder or de-facto controller pledges the shares of the Company that it/he/she holds or effectively controls, it/he/she shall maintain the stability of the Company's control and that of its production and operation. Any shareholder holding more than 5% of the Company's voting shares who has pledged its/his/her shares held shall give a written notice to the Company at the date on which such pledge is made.	Making adjustments according to Article 44 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 65 Any controlling shareholder or de-facto controller of the Company shall not make use of their connected relationships to the detriment of the Company. In the event of any contravention of the requirements and causes losses to the Company, the controlling shareholder or the de-facto controller of the Company shall assume the liability for compensations thereof. The controlling shareholder or the de-facto controller of the Company shall have fiduciary duties to the Company and the public shareholders of the Company. The controlling shareholder shall exercise his/her rights as a contributory in strict compliance with laws and shall not impair the legal interests of the Company and the public shareholders of the Company by way of profit distribution, asset reorganisation, foreign investments, funds appropriations, loan guarantees, and shall not make use of his/her controlling status to the detriment of the interests of the Company and the public shareholders.	—	Moving relevant content to the new Article 50 of the Articles of Association and making adjustments according to Article 41 of the Guidelines for the Articles
—	Article 54 Where a controlling shareholder or de-facto controller transfers the shares of the Company held by it/him/her, it/he/she shall comply with the restrictive provisions on the transfer of shares set out in laws, administrative regulations, relevant rules of the CSRC and relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, as well as its/his/her undertakings in respect of restrictions on the transfer of shares.	Adding according to Article 45 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 8 Shareholders' General Meetings	Section 3 General Provisions of Shareholders' General Meeting	Making adjustments according to the Guidelines for the Articles
Article 66 The shareholders' general meeting is the organ of authority of the Company, and shall exercise its powers in accordance with the law. Article 67 The general meeting shall have the following functions and powers: (1) to decide on the Company's operational policies and investment plans; (2) to elect and replace directors and to decide on the matters relating to the remuneration of the directors;	Article 55 The shareholders' general meeting of the Company is composed of all shareholders. The general meeting is the organ of authority of the Company, and shall exercise its functions and powers as follows: (1) to decide on the Company's operational policies; (2) to elect and replace directors and to decide on the matters relating to the remuneration of the directors; (3) to consider and approve the Board of Directors' reports; (4) to consider and approve the Company's proposals for profit distribution and loss recovery;	Making adjustments according to Article 46 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(3) to elect and replace supervisors of shareholders' representatives and to decide on the matters relating to the remuneration of the supervisors; (4) to consider and approve the Board of Directors' reports; (5) to consider and approve the Supervisory Committee's reports; (6) to consider and approve the Company's proposed annual financial budgets and final accounts; (7) to consider and approve the Company's proposals for profit allocations and loss recovery; (8) to decide on the increase or reduction of the Company's registered capital; (9) to decide on matters such as merger, division, dissolution, liquidation and voluntary winding up or conversion of the Company; (10) to decide on the issuance of bonds by the Company;	(5) to decide on the increase or reduction of the Company's registered capital; (6) to decide on the issuance of bonds by the Company; (7) to decide on merger, division, dissolution, liquidation or conversion of the Company; (8) to amend the Articles of Association; (9) to decide on the appointment and dismissal of the certified public accountants' firm of the Company that undertakes the Company's audit business; (10) to consider and approve the guarantees as required by Article 56 of the Articles of Association; (11) to consider any purchase or disposal of substantial assets within a year, the value which exceeds 30% of the latest audited total assets of the Company; (12) to consider and approve the change of uses of proceeds raised;	

Before Amendment	After Amendment	Descriptions of Amendment
(11) to decide on the appointment, dismissal and non-reappointment of the certified public accountants' firm of the Company; (12) to amend the Articles of Association; (13) to consider motions proposed by shareholders representing 3% or more of the voting shares of the Company; (14) to consider and approve the guarantees as required by laws, rules and regulations and Article 68 of the Articles of Association; (15) to consider any purchase or disposal of substantial assets, the value which exceeds 30% of the latest audited total assets of the Company; (16) to consider and approve the change of uses of proceeds raised; (17) to consider share incentive schemes; (18) to decide on the repurchase of shares of the Company in circumstances described in Paragraphs (1) and (2) of Article 30 of the Articles of Association; (19) to consider any other matters which shall be resolved at general meetings as required by laws, administrative regulations, the listing rules of the stock exchanges of the Company's securities and the provisions of the Articles of Association.	(13) to consider share incentive schemes and employee share ownership plan; (14) to consider any other matters which shall be resolved at general meetings as required by laws, administrative regulations, departmental rules, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed or the provisions of the Articles of Association. The general meeting may authorize the Board of Directors to make a resolution on the issuance of corporate bonds.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 68 The provision of the following guarantees by the Company shall be subject to the consideration and passing by the general meetings: (1) the provision of any guarantee, when the aggregate amount of which by the Company and its subsidiaries equals to or exceeds 50% of the its latest audited net assets; (2) the provision of any guarantee, when the aggregate amount of which by the Company equals to or exceeds 30% of the its latest audited total assets; (3) the provision of any guarantee to any person or entity with a gearing ratio in excess of 70%; (4) any single guarantee the amount of which exceeds 10% of the latest audited net assets; (5) any guarantee provided to any shareholder(s), de-facto controller and its connected persons.	Article 56 The provision of the following guarantees by the Company shall be subject to the consideration and passing by the general meetings: (1) the provision of any guarantee, when the aggregate amount of which by the Company and its subsidiaries exceeds 50% of the latest audited net assets; (2) the provision of any guarantee, when the aggregate amount of which by the Company exceeds 30% of the latest audited total assets; (3) the amount of the guarantee provided to others by the Company for a year exceeds 30% of the Company's latest audited total assets; (4) the provision of any guarantee to any person or entity with a gearing ratio in excess of 70%; (5) any single guarantee the amount of which exceeds 10% of the latest audited net assets; (6) any guarantee provided to any shareholder(s), de-facto controller and its connected persons; (7) other guarantees that shall be considered by the general meetings as required by laws, regulations and relevant rules of the regulatory authorities and the stock exchanges where the Company's shares are listed.	Making adjustments according to Article 47 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	If any external guarantee is provided in violation of the approval authority and deliberation procedures specified in the preceding paragraph, the Company reserves the right to hold the relevant responsible persons legally liable and to claim compensation for any resulting losses.	
Article 69 Save for any contingencies in times of crisis, the Company shall not, subject to the prior approval by special resolution of a general meeting, enter into any contract with any person (other than the directors, president and other senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's undertaking.	Article 57 Save for any contingencies in times of crisis, the Company shall not, subject to the approval by special resolution of a general meeting, enter into any contract with any person (other than the directors and senior management) pursuant to which such person shall be responsible for the management of the whole or any substantial part of the Company's undertaking.	Making adjustments according to Article 85 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 70 Shareholders' general meetings comprise annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the Board of Directors. Annual general meetings shall be held once every year and within six (6) months from the end of the preceding fiscal year. The Board of Directors shall hold an extraordinary general meeting within two months upon the occurrence of any one of the following events: (1) where the number of the directors is less than the minimum number required by the Company Law or six; (2) where the unrecovered losses of the Company amount to one-third of its total paid-in share capital; (3) where shareholder(s) holding more than 10% (inclusive of 10%) of the Company's issued and outstanding voting shares requisition(s) in writing for the holding of an extraordinary general meeting; (4) whenever the Board of Directors deems necessary or the Supervisory Committee so requisitions; (5) any other events required by laws, administrative regulations, departmental rules or the Articles of Association.	Article 58 Shareholders' general meetings comprise annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year and within six (6) months from the end of the preceding fiscal year. Article 59 The Company shall hold an extraordinary general meeting within two months upon the occurrence of any one of the following events: (1) where the number of directors is less than the minimum number required by the Company Law or two-thirds of the number specified in the Articles of Association; (2) where the unrecovered losses of the Company amount to one-third of its total paid-in share capital; (3) where shareholder(s) singly or jointly holding more than 10% of the Company's shares so request(s); (4) whenever the Board of Directors deems necessary; (5) whenever the Audit Committee so requests; (6) any other events required by laws, administrative regulations, departmental rules or the Articles of Association.	Making adjustments according to Articles 48 and 49 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 60 The location where the Company convenes a shareholders' general meeting will be the domicile of the Company or other specific places as informed by the convenor of the general meeting. The general meeting will be held onsite at a designated venue, and may also be held simultaneously through electronic communication means. The Company will also provide shareholders with access to online voting so as to make it convenient for shareholders to attend the general meeting.	Adding according to Article 50 of the Guidelines for the Article
—	Article 61 When holding a shareholders' general meeting, the Company shall engage lawyers to give legal opinions and make an announcement on the following matters: (1) whether the procedures of convening and holding the meeting comply with laws, administrative regulations and the Articles of Association; (2) whether the qualifications of the attendees and the convenor of the meeting are lawful and valid; (3) whether the voting procedure and results of the meeting are lawful and valid; (4) legal opinions on other relevant matters upon request by the Company.	Adding according to Article 51 of the Guidelines for the Article
—	Section 4 Convening of Shareholders' General Meetings	Adding according to the Guidelines for the Article

Before Amendment	After Amendment	Descriptions of Amendment
Article 71 Subject to consent of over half of all independent directors, An independent director shall have the right to propose to the Board of Directors to hold an extraordinary general meeting. Upon receipt of a proposal by an independent director to hold an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations and of the Articles of Association, indicate its written feedbacks to the agreement or disagreement to the holding of an extraordinary general meeting within ten days upon receipt of the same. Where the Board of Directors shall agree to hold an extraordinary general meeting, it shall despatch a notice of an extraordinary general meeting within five days upon passing of a resolution of the Board meeting to that effect. In the event that the Board of Directors shall not agree to hold any extraordinary general meeting, it shall state its reason(s) and publish an announcement thereof.	Article 62 The Board of Directors shall timely convene a shareholders' general meeting within the stipulated period. Subject to consent of over half of all independent directors, an independent director shall have the right to propose to the Board of Directors to hold an extraordinary general meeting. Upon receipt of a proposal by an independent director to hold an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations and of the Articles of Association, indicate its written feedbacks to the agreement or disagreement to the holding of an extraordinary general meeting within ten days upon receipt of the same. Where the Board of Directors agrees to hold an extraordinary general meeting, it shall despatch a notice of an extraordinary general meeting within five days upon passing of a resolution of the Board meeting to that effect. In the event that the Board of Directors does not agree to hold any extraordinary general meeting, it shall state its reason(s) and publish an announcement thereof.	Making adjustments according to Article 52 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 72 The Supervisory Committee shall have the right to propose to the Board of Directors to hold an extraordinary general meeting, which proposal shall be submitted in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, indicate its written feedbacks to the agreement or disagreement to the holding of an extraordinary general meeting within ten days upon receipt of the same. Where the Board of Directors shall agree to hold an extraordinary general meeting, it shall despatch a notice of the extraordinary general meeting within five days upon passing of a resolution of the Board meeting. Prior approval of the Supervisory Committee shall be obtained in respect of any changes to the original motion in such notice. Where the Board of Directors shall not agree to hold an extraordinary general meeting or give no feedback within ten days of its receipt of such motion, the Board of Directors shall be deemed to be incapable of discharging or failure to discharge its duty of holding a general meeting, the Supervisory Committee shall call and preside over such meeting on its own.	Article 63 The Audit Committee shall have the right to propose to the Board of Directors to hold an extraordinary general meeting, which proposal shall be submitted in writing. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, indicate its written feedback on the agreement or disagreement with the holding of an extraordinary general meeting within ten days upon receipt of the same. Where the Board of Directors shall agrees to hold an extraordinary general meeting, it shall despatch a notice of the extraordinary general meeting within five days upon passing of a resolution of the Board meeting. Prior approval of the Audit Committee shall be obtained in respect of any changes to the original motion in such notice. Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give any feedback within ten days of its receipt of such motion, the Board of Directors shall be deemed to be incapable of discharging or failure to discharge its duty of holding a general meeting, the Audit Committee shall call and preside over such meeting on its own.	Making adjustments according to Article 53 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 73 Where a shareholder shall requisition to hold an extraordinary general meeting or a class meeting, the following procedures shall be followed: (1) Two or more shareholders holding, singly or jointly, 10% or more of the shares carrying voting rights at the proposed meeting may execute one or more written requisition(s) with the same form and contents, and submit the same with the agenda to the Board of Directors for holding an extraordinary general meeting or a class meeting. The Board of Directors shall, upon receipt of the written requisition(s), hold an extraordinary general meeting or a class meeting as soon as possible. The aforesaid shareholdings shall be determined as of the date on which the written requisition(s) was submitted by the shareholders. (2) Where the Board of Directors shall fail to issue a notice of a meeting within thirty days upon the receipt of the aforesaid written requisition(s), the shareholders making such requisition may hold such meeting on its own within four months of the receipt of the same by the Board. The procedures for holding such meeting shall be substantially the same as those for holding a general meeting by the Board of Directors.	Article 64 Shareholders singly or jointly holding more than 10% of the Company's shares request the Board of Directors to convene extraordinary general meetings, provided that such request shall be made in writing. The Board of Directors shall, in accordance with provisions of the laws, administrative regulations and the Articles of Association, furnish a written reply stating its agreement or disagreement to the convening of an extraordinary general meeting within ten days after receiving such proposal of the same. In the event that the Board of Directors agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after the passing of the relevant resolution of the Board of Directors. Any changes to the original requisition made in the notice shall require prior approval of the shareholders concerned. In the event that the Board of Directors does not agree to convene an extraordinary general meeting or does not furnish any reply within ten days after receiving such requisition, shareholders singly or jointly holding more than 10% of the Company's shares may propose to the Audit Committee the convening of an extraordinary general meeting, provided that such requisition shall be made in writing.	Making adjustments according to Article 54 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Where a meeting being held by the shareholders on its own owing to the failure of the Board of Directors at the aforesaid requisition, the expenses reasonably incurred therefrom shall be borne by the Company and deducted from the amounts owed by the Company to the directors who are in breach of their duty.	In the event that the Audit Committee agrees to convene an extraordinary general meeting, the notice of the general meeting shall be issued within five days after receiving such requisition. Any changes to the original requisition made in the notice shall require prior approval of the shareholders concerned. Failure of the Audit Committee to issue a notice of the general meeting within the stipulated period shall be deemed as failure of the Audit Committee to convene and preside over the general meeting, and shareholders singly or jointly holding more than 10% of the Company's shares for ninety consecutive days or more shall be entitled to convene and preside over the meeting on its own.	
Article 74 The Supervisory Committee or the shareholders shall notify the Board of Directors in writing the holding of any general meeting on its own, and complete any relevant filing procedures for record with the branch of the securities regulatory authorities of the State Council at the place where the Company is located and the stock exchanges. The requisitioned shareholder(s) shall submit relevant evidence materials to the branch of the securities regulatory authorities of the State Council at the place where the Company is located and the stock exchanges upon issuing the notice of the general meeting and an announcement in respect of the resolutions of the general meeting.	Article 65 The Audit Committee or the shareholders shall notify the Board of Directors in writing of the holding of any shareholders' general meeting on its own, and complete any relevant filing procedures for record as required by the stock exchanges of the places where the Company's shares are listed. The Audit Committee or the requisitioned shareholder(s) shall submit relevant evidence materials as required by the stock exchanges of the places where the Company's shares are listed upon issuing the notice of the general meeting and an announcement in respect of the resolutions of the general meeting. The shareholding proportion of the requisitioned shareholders shall not be lower than 10% prior to the announcement of the resolutions of the general meeting.	Making adjustments according to Article 55 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 75 The Board of Directors and the secretary to the Board shall cooperate with the Supervisory Committee or shareholders in respect of any general meeting held on its own. The Board of Directors shall provide the register of members as of the record date of the registration of entitlements.	Article 66 The Board of Directors and the secretary to the Board shall cooperate with the Audit Committee or shareholders in respect of any general meeting held on its own. The Board of Directors shall provide the register of members as of the record date of the registration of entitlements.	Making adjustments according to Article 56 of the Guidelines for the Articles
Article 76 The expenses necessary for a general meeting held by the Supervisory Committee or shareholders on its own shall be borne by the Company.	Article 67 The expenses necessary for a general meeting held by the Audit Committee or shareholders on its own shall be borne by the Company.	Making adjustments according to Article 57 of the Guidelines for the Articles
—	Section 5 Motions and Notices of Shareholders' General Meetings	Making adjustments according to the Guidelines for the Articles
—	Article 68 The contents of the motions shall fall into the scope of functions and powers of the shareholders' general meeting with definite topics of discussion and specific resolutions, and comply with the relevant provisions of laws, administrative regulations and the Articles of Association.	Moving the original Article 78 of the Articles of Association here and making adjustments according to Article 58 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 69 The Board of Directors, the Audit Committee and the shareholders holding, singly or jointly, 1% or more of the shares of the Company shall be entitled to submit motions to the Company at the shareholders' general meetings. Shareholders holding, singly or jointly, 1% or more of the shares of the Company shall be entitled to submit extempore motions to the convenor in writing ten days prior to the holding of the shareholders' general meeting. The convenor shall, within two days of receipt of such motions, issue a supplemental notice of the shareholders' general meeting announcing the contents of the extempore motions and submit the same to the shareholders' general meeting for consideration, except for extempore motions in violation of the relevant provisions of laws, administrative regulations or the Articles of Association, or beyond the scope of functions and powers of the shareholders' general meeting. Save for the circumstances specified in the preceding paragraph, the convenor shall not make amendments to any motions set out in the notice of the shareholders' general meeting or submit any new motions after the despatch of the notice of the shareholders' general meeting. Any motion which is not set out in the notice of the shareholders' general meeting or not in compliance with the provisions of the Articles of Association shall not be voted upon and passed thereat.	Consolidating with the original Article 79 of the Articles of Association and making adjustments according to Article 59 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 77 When the Company convenes an annual general meeting and an extraordinary general meeting, a notice of the meeting in written form or in electronic form (by posting on, including but not limited to, the Company's website and the Stock Exchange's website) shall be given no less than twenty days and ten business days or fifteen days (whichever is longer) respectively before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matter to be considered and date and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company the written reply within the time specified in the notice of the meeting.	Article 70 When the Company convenes an annual general meeting and an extraordinary general meeting, a notice of the meeting in written form or in electronic form (by posting on, including but not limited to, the Company's website and the Stock Exchange's website) shall be given no less than twenty-one days and ten business days or fifteen days (whichever is longer) respectively before the date of the meeting to notify all of the shareholders whose names appear in the share register of the matter to be considered and date and place of the meeting. Shareholders who intend to attend the meeting shall deliver to the Company the written reply within the time specified in the notice of the meeting. The date of convening the meeting shall be excluded when calculating the starting date.	Adjusting according to Article 60 of the Guidelines for the Articles
Article 78 The contents of the motions shall fall into the scope of functions and powers of the general meeting with definite topics of discussion and specific resolutions as well as comply with the relevant provisions of laws, administrative regulations and the Articles of Association.	—	Moving relevant content to the new Article 68 of the Articles of Association and making adjustments according to Article 58 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 79 The Board of Directors, the Supervisory Committee and the shareholders holding, singly or jointly, 3% or more of the shares of the Company shall be entitled to submit motions to the Company at the general meetings. Shareholders holding, singly or jointly, 3% or more of the shares of the Company shall be entitled to submit extempore motions to the convenor in writing ten days prior to the holding of the general meeting. The convenor shall, within two days of receipt of such motions, issue a supplemental notice of the general meeting announcing the contents of the extempore motions and submit the same to the general meeting for consideration. Save for the circumstances specified in the preceding paragraph, the convenor shall not make amendments to any motions set out in the notice of the general meeting or submit any new motions after the despatch of the notice of the general meeting. Any motion which is not set out in the notice of the general meeting or not in compliance with the provisions of Article 77 of the Articles of Association shall not be voted upon and passed thereat.	—	Consolidating relevant content into the new Article 69 of the Articles of Association and making adjustments according to Article 59 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 80 A notice of a meeting of the shareholders of the Company must satisfy the following requirements: (1) be in writing or electronic form; (2) specify the place, duration, date and time of the meeting; (3) state the matters to be discussed at the meeting; (4) provide such information and explanations as are necessary for shareholders to make an informed decision on the proposals submitted. Without limiting the generality of the foregoing, when a proposal is made to amalgamate the Company with another, to repurchase the shares of the Company, to reorganize its share capital or to restructure the Company in any other way, the terms of the proposed transaction must be provided in detail together with the copies of the proposed agreement, if any, and the cause and effect of such proposal must be properly explained; (5) contain disclosure of the nature and extent, if any, of the material interests of any directors, supervisors, general manager, deputy general manager, chief financial officer and other senior management in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders in so far as it is different from the effect on the interests of other shareholders of the same class. (6) contain the full text of any special resolution to be proposed at the meeting;	Article 71 A notice of a shareholders' general meeting shall include the following: (1) the date, place and duration of the meeting; (2) the matters and motions to be considered at the meeting; (3) a conspicuous statement that all ordinary shareholders shall have the right to attend the shareholders' general meeting, and may appoint proxies in writing to attend the meeting and vote thereat on their behalf, and that a proxy needs not to be a shareholder of the Company. (4) the record date for the entitlement of the shareholders eligible to attend shareholders' general meetings; (5) the names and telephone numbers of the designated liaison contact person of the meeting; (6) the voting time and voting procedures via the internet or other means; (7) other matters as required by laws, regulations, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed.	Making adjustments according to Article 61 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(7) contain a conspicuous statement that all the shareholders shall have the right to attend the general meeting, and a shareholder entitled to attend and vote at such meeting shall have the right to appoint one or more proxies to attend and vote on his behalf at such meeting, and that a proxy needs not to be a shareholder. (8) specify the time and place for lodging proxy forms for the relevant meeting; (9) the record date for the entitlement of the shareholders eligible to attend general meetings; (10) the names and telephone numbers of the designated liaison contact person of the meeting.		
Article 81 Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting) by personal delivery or prepaid mail or in electronic form to the address or contact of the shareholder as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meeting may also be issued by way of public announcement. The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities authority of the State Council; after the publication of such announcement, all holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.	Article 72 Notice of shareholders' general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting) by the way as provided in the Articles of Association or by other means as permitted by the stock exchanges where the Company's shares are listed. Subject to laws, regulations, normative documents and the relevant requirements of the securities regulatory authorities where the Company's shares are listed, the Company may also issue the notice of shareholders' general meetings by publishing it on the websites of the Company and the Hong Kong Stock Exchange in lieu of serving on each shareholder by personal delivery or prepaid mail. The notice of a shareholders' general meeting issued to the holders of A Shares shall be published in a medium that meets the conditions as required by the CSRC; after the publication of such notice, all holders of A Shares shall be deemed to have received the notice of the relevant shareholders' general meeting.	Deleting the content corresponding to the Mandatory Provisions and making adjustments to relevant content

Before Amendment	After Amendment	Descriptions of Amendment
Article 82 Where the elections of directors or supervisors shall be considered at the general meetings, the detailed biographies of candidates for director(s) or supervisor(s) shall be fully disclosed in the notice of the general meeting, which shall include at least the following information: (1) personal information such as educational background, work experiences and part-time employments; (2) interested relationship, if any, with the Company, the controlling shareholder(s) and the de-facto controller of the Company; (3) the number of shares in the Company held; (4) penalties by any securities regulatory authorities of the State Council and other relevant authorities and censures by the stock exchanges. Except for the election of directors and supervisors via the accumulative voting mechanism, the election of each director and supervisor candidate shall be proposed on a separate basis.	Article 73 Where the elections of directors shall be considered at the general meetings, the detailed biographies of candidates for director(s) shall be fully disclosed in the notice of the general meeting, which shall include at least the following information: (1) personal information such as educational background, work experiences and part-time employment; (2) interested relationship, if any, with the Company, the controlling shareholder(s) and the de-facto controller of the Company; (3) the number of shares in the Company held; (4) penalties by the CSRC and other relevant authorities and censures by the stock exchanges; (5) other matters as required by laws, regulations, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed. Except for the election of directors via the accumulative voting mechanism, the election of each director candidate shall be proposed on a separate basis.	Making adjustments according to Article 62 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 83 Once a notice of the general meeting is despatched, the general meeting shall not be postponed or cancelled and the motions set out in the notice of the general meeting shall not be cancelled without any justifiable reasons. In case of occurrence of any such postponement or cancellation, the convenor shall publish an announcement, explaining the reasons for such postponement or cancellation, at least two working days prior to the original date of the meeting.	Article 74 Once a notice of the general meeting is despatched, the general meeting shall not be postponed or cancelled and the motions set out in the notice of the general meeting shall not be cancelled without any justifiable reasons. In case of occurrence of any such postponement or cancellation, the convenor shall publish an announcement, explaining the reasons for such postponement or cancellation, at least two working days prior to the original date of the meeting. Where relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed otherwise provided for the aforesaid matters, such provisions shall prevail.	Making adjustments according to Article 63 of the Guidelines for the Articles
Article 84 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions adopted thereat.	—	Moving relevant content to the new Article 237 of the Articles of Association and making adjustments according to Article 175 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 85 Any shareholder who is entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether such person is a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorizations from that shareholder: (1) the shareholder's right to speak at the meeting; (2) the right to demand or join in demand for a poll; (3) the right to vote by hand or by poll, but the proxies of a shareholder who has appointed more than one (1) proxy may only vote by poll. If a shareholder is a Recognised Clearing House (or its nominee), it may, as it sees fit, appoint one (1) or more persons as its proxies to attend and vote at any shareholders' general meeting or class meeting or creditors' meeting. However, if more than one (1) person is appointed, the form of proxy shall specify the number and class of the shares relating to each such proxy. Such proxy may exercise the rights of the Recognised Clearing House (or its nominee) on its behalf as if it is the individual shareholder of the Company.	—	Deleting the content corresponding to the Mandatory Provisions
—	Section 6 Convening of Shareholders' General Meetings	Adding according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 76 The Board of Directors of the Company together with other convenors shall adopt necessary measures to maintain the normal order of the shareholders' general meeting. Measures shall be taken to stop any act which interferes with or causes nuisance at a general meeting and any act which infringes the lawful interests of the shareholders. A timely report of these acts shall be made to the relevant authority for investigation.	Adding according to Article 64 of the Guidelines for the Articles
Article 86 Shareholders, whose names appear on the register of members on the record date for the entitlements to the shares, or their proxies, shall be entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association. Shareholders may attend the general meeting in person, or appoint proxy to attend and vote on their behalf. The appointment of a proxy by a shareholder shall be in writing and signed by the appointer or his attorney duly authorised in writing, or in the case of a legal person, shall be either affixed with its legal person seal or signed by a director or an officer or a duly authorised attorney. The proxy form shall specify the number of shares represented by the proxy. In the event that more than one person is appointed as proxy, such proxy form shall specify the respective number of shares represented by each proxy. If the legal person shareholder has appointed a representative to attend any meeting, it shall be deemed to be present in person. A legal person shareholder may execute a form of proxy by a duly authorized person.	Article 77 All ordinary shareholders, whose names appear on the register of members on the record date for the entitlements to the shares, or their proxies shall be entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association. Shareholders may attend the general meeting in person, or appoint a proxy to attend and vote on their behalf. Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity. Proxies of individual shareholders shall produce effective proof of identity and power of attorney. Corporate shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative attending the meeting shall produce the identification proof and effective proof of capacity as a legal representative. A proxy attending the meeting on behalf of the legal representative shall produce the identification proof, the written power of attorney issued by the legal representative of the corporate shareholder in accordance with law. HKSCC is entitled to appoint proxies or corporate representatives to attend the Company's general meetings and creditors meetings and those proxies or corporate representatives must enjoy rights equivalent to the rights of other shareholders, including the right to speak and vote.	Deleting the content corresponding to the Mandatory Provisions, making adjustments according to Articles 65 and 66 of the Guidelines for the Articles, moving certain content to the new Article 79 of the Articles of Association, and making adjustments according to Article 68 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 87 The instrument appointing a voting proxy shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four hours before the time for holding the meeting at which the proxy proposes to vote or the time appointed for voting. If such instrument is signed by a person on behalf of the appointor, the authorization letter or other authorization instruments shall be notarized, and such notarized authorization letter or other authorization instruments shall, together with the form of voting proxy, be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting. If the appointor is a legal person, its legal representative or such person as is authorized by resolution of its Board of Directors or other governing bodies may attend meetings of the shareholders of the Company as a representative of the appointor. Article 88 Any form provided to a shareholder by the Board of Directors of the Company for the appointment of a proxy shall enable the shareholder to freely instruct the proxy to vote for or against each individual matter to be voted at the meeting. Such a form shall contain a statement that in the absence of specific instructions from the shareholder, the proxy may vote at his discretion.		

Before Amendment	After Amendment	Descriptions of Amendment
Article 89 A vote given in accordance with the terms of a proxy form shall be valid, notwithstanding the death or loss of capacity of the appointor or revocation of the proxy or the authority under which the proxy is executed, or the transfer of the shares in respect of which the proxy is given, as long as the Company does not receive any written notice in respect of any such matters prior to the commencement of the relevant meeting.		
—	Article 78 The power of attorney issued by a shareholder to appoint a proxy to attend a shareholders' general meeting shall contain the following information: (1) the name of the principal, and the class and quantity of shares of the Company held by such principal; (2) the name of the proxy; (3) specific instructions from the shareholders, including instructions to vote for, against or abstain from voting on each matter for consideration listed in the agenda of the shareholders' general meeting; (4) the issuing date and validity period of the power of attorney; (5) signature (or seal) of the principal. If the principal is a corporate shareholder, the power of attorney shall be under the seal of the corporate shareholder.	Adding according to Article 67 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 79 The power of attorney shall be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting, not less than twenty-four hours before the time for holding the meeting at which the proxy proposes to vote or the time appointed for voting. If the power of attorney is signed by a person on behalf of the appointor, the authorization letter or other authorization instruments shall be notarized, and such notarized authorization letter or other authorization instruments shall, together with the instrument appointing a voting proxy, be deposited at the domicile of the Company or at such other place as is specified for that purpose in the notice convening the meeting.	Moving the original Article 87 of the Articles of Association here and making adjustments according to Article 68 of the Guidelines for the Articles
—	Article 80 A registration record for attendants at the meeting shall be compiled by the Company. The registration record shall contain the names of attendants (or names of organizations), identity card numbers, the number of shares held or representing the voting rights and names (or names of organizations) of the appointors.	Adding according to Article 69 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 81 The convener and the lawyers engaged by the Company shall jointly verify the legitimacy of the qualifications of shareholders based on the register of shareholders provided by the securities registration and clearing institution, and record the names of shareholders and the number of voting shares held by them. Meeting registration shall be terminated 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.	Adding according to Article 70 of the Guidelines for the Articles
—	Article 82 If a shareholders' general meeting requires directors and senior management to attend the meeting as non-voting delegates, the directors and senior management shall attend and answer inquiries from shareholders.	Adding according to Article 71 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 83 A shareholders' general meeting shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to discharge his/her duties, the vice chairman of the Board of Directors (if the Company has two or more vice chairmen, the vice chairman of the Board of Directors jointly elected by a majority of the directors) shall preside over the meeting; if the vice chairman of the Board of Directors is unable or fails to discharge his/her duties, a director jointly elected by a majority of the directors shall preside over the meeting. If a shareholders' general meeting is convened by the Audit Committee, the chairman of the Audit Committee shall preside over the meeting. If the chairman of the Audit Committee is unable or fails to discharge his/her duties, a member of the Audit Committee jointly elected by a majority of the members of the Audit Committee shall preside over the meeting. If a shareholders' general meeting is convened by the shareholders themselves, the convener or his/her elected representative shall preside over the meeting. Where a general meeting is unable to proceed further during its course due to non-compliance of the rules of proceeding by the chairman of the meeting, shareholders present at the general meeting may nominate one person as the chairman of such meeting with the consent of more than one-half of the voting rights represented by shareholders present and the meeting shall proceed.	Moving the original Article 105 of the Articles of Association here and making adjustments according to Article 72 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 84 The Company shall formulate the rules of procedure of shareholders' general meeting, which shall specify in details the convening, holding and voting procedures of the general meeting, including notice, registration, deliberation of proposals, voting, votes counting, announcement of voting results, formation of meeting resolutions, minutes of the meeting and the execution thereof, announcement, etc., and the principles of authorization granted by the general meeting to the Board of Directors. The content of such authorization shall be clear and concrete.	Adding according to Article 73 of the Guidelines for the Articles
—	Article 85 At the annual shareholders' general meeting, the Board of Directors shall report to the meeting on their work over the past year. Each of the independent directors shall also make their personal work reports.	Adding according to Article 74 of the Guidelines for the Articles
—	Article 86 Directors and senior management shall explain and illustrate the inquiries and suggestions made by shareholders at a shareholders' general meeting, except for those involving state secrets or the Company's commercial secrets that cannot be disclosed at the general meeting.	Adding according to Article 75 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 87 The chairman of a 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. The number of shareholders and proxies physically present at the meeting as well as the total number of voting shares held shall be based on the registration at the meeting.	Adding according to Article 76 of the Guidelines for the Articles
—	Article 88 Minutes shall be prepared for a shareholders' general meeting by the secretary to the Board of Directors. The minutes of a meeting shall record the following particulars: (1) time, place and agenda of the meeting and name of the convener; (2) names of the presider of the meeting and directors and senior management sitting in on the meeting;	Adding according to Article 77 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(3) number of the shareholders and proxies attending the meeting, the total number of voting shares held and the proportion to the total shares of the Company; the number of voting shares held by the shareholders of A Shares and H Shares, ordinary shares and class shares attending the meeting and the proportion to the total shares of the Company; (4) the consideration process in respect of each proposal, highlights of the speeches made at the meeting and the voting results; the voting of shareholders of A Shares and H Shares, ordinary shares and class shares on each resolution; (5) details of the queries or recommendations of the shareholders, and the corresponding answers or explanations; (6) the names of lawyers, counting officers and scrutineers; (7) such other matters which shall be recorded in the meeting minutes in accordance with the provisions of the Articles of Association.	
—	Article 89 The convener shall ensure that the meeting minutes are true, accurate and complete. The directors and secretary to the Board of Directors present at or attending the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The meeting minutes shall be kept together with the sign-in register of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of not less than 10 years.	Adding according to Article 78 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 90 A convener shall ensure that a shareholders' general meeting shall be held continuously until a final resolution is formed. In the event that a shareholders' general meeting is suspended or no resolutions can be made thereat due to special circumstances such as force majeure, the convener shall take necessary measures to restore the meeting as soon as possible or directly terminate the meeting and make an announcement promptly. Meanwhile, the convener shall report to the local office of the CSRC and the stock exchange where the Company is located.	Adding according to Article 79 of the Guidelines for the Articles
—	Section 7 Voting and Resolutions of Shareholders' General Meetings	Making adjustments according to the Guidelines for the Articles
Article 90 Resolutions of shareholders' general meeting comprise ordinary resolutions and special resolutions. An ordinary resolution of a general meeting shall be passed by more than one-half of the voting rights held by shareholders (including proxies) present at the meeting. A special resolution must be passed by votes representing more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.	Article 91 Resolutions of shareholders' general meetings comprise ordinary resolutions and special resolutions. An ordinary resolution of a general meeting shall be passed by more than one-half of the voting rights held by shareholders (including proxies) present at the meeting. A special resolution must be passed by votes representing more than two-thirds of the voting rights held by the shareholders (including proxies) present at the meeting.	Making adjustments according to Article 80 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 92 The following matters shall be resolved by ordinary resolutions at general meetings: (1) work reports of the Board of Directors; (2) proposals for profit distribution and loss recovery formulated by the Board of Directors; (3) appointments and removals of members of the Board of Directors, their remunerations and manner of payments; (4) matters other than those required by laws, administrative regulations, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed or the Articles of Association to be passed by special resolutions.	Moving the original Article 101 of the Articles of Association here and making adjustments according to Article 81 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 93 The following matters shall be resolved by special resolutions at general meetings: (1) the increase or reduction of the registered capital of the Company; (2) the division, spin-off, merger, dissolution and liquidation of the Company; (3) the amendments to the Articles of Association; (4) the amount of acquisition or disposal of any material assets or the provision of guarantees to others by the Company within one year exceeding 30% of the latest audited total assets of the Company; (5) share incentive schemes; (6) any other matters required by laws, administrative regulations, relevant rules of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed or the Articles of Association, and which are resolved by an ordinary resolution at the general meeting to have material impact on the Company, to be subject to approval by a special resolution at the meeting.	Moving the original Article 102 of the Articles of Association here and making adjustments according to Article 82 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 91 A shareholder (including a proxy) may exercise such voting rights according to the number of voting shares he represents at a general meeting. Each share shall carry one vote. Shares in the Company held by the Company shall carry no voting right and shall not be counted in the total number of voting shares represented by shareholders present at the meeting. The Board of Directors, independent directors and shareholders holding more than 1% of the voting shares or investors protection institutions established in accordance with laws and regulations may canvass the shareholders for votes.	Article 94 A shareholder (including a proxy) may exercise such voting rights according to the number of voting shares he represents, and each share shall carry one vote. When material matters affecting the interests of small and medium investors are considered at a general meeting, the votes of small and medium investors shall be counted separately, and the results of such separate vote counting shall be publicly disclosed in a timely manner. Shares in the Company held by the Company shall carry no voting rights and shall not be counted in the total number of voting shares represented by shareholders present at the meeting. If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within 36 months after purchase, and shall not be counted in the total number of voting shares present at the general meeting.	Making adjustments according to Article 83 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	The Board of Directors, independent directors and shareholders holding more than 1% of the voting shares or investors protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. When soliciting voting rights from shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of shareholders' voting rights in a paid or disguised paid way shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of voting rights.	
Article 92 Interested shareholders shall refrain from voting upon any connected transactions to be considered at the general meeting and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the general meeting shall fully disclose the details of the voting by non – interested shareholders.	Article 95 Interested shareholders shall refrain from voting upon any connected transactions to be considered at the general meeting and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the general meeting shall fully disclose the details of the voting by non-interested shareholders.	Consolidating with certain content of the original Article 99 of the Articles of Association and making adjustments according to Article 84 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 93 The list of director or supervisor candidates shall be submitted by way of proposal at shareholders' general meetings for voting. The voting at the shareholders' general meetings concerning the election of directors and supervisors may, in accordance with the provisions of the Articles of Association, adopt the accumulative voting mechanism. The accumulative voting mechanism as stated in the preceding paragraph refers to the voting for the election of directors or supervisors at the shareholders' general meetings where each share is entitled to the same number of votes which equals to the total number of directors or supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote. The Board of Directors shall announce the biographical details and basic information of the directors and supervisors candidates to the shareholders. Implementation rules for the accumulative voting mechanism are as follows: (1) The accumulative voting mechanism shall be implemented provided that the number of directors and supervisors proposed to be elected exceeds two. Where the accumulative voting mechanism is adopted to elect directors and supervisors, the list of candidates shall be divided into different proposal groups by independent directors, non-independent directors and supervisors for voting at the shareholders' general meetings;	Article 96 The list of director candidates shall be submitted by way of proposal at shareholders' general meetings for voting. The voting at the shareholders' general meetings concerning the election of directors may, in accordance with the provisions of the Articles of Association or the resolutions of the shareholders' general meeting, adopt the accumulative voting mechanism. Where a sole shareholder and its party acting in concert are interested in 30% or more in the shares of the Company, the accumulative voting mechanism shall be adopted. When electing two or more independent directors at the shareholders' general meeting, the accumulative voting mechanism shall be adopted. The accumulative voting mechanism as stated in the preceding paragraph refers to the voting for the election of directors at the shareholders' general meetings where each share is entitled to the same number of votes which equals to the total number of directors to be elected, and shareholders may consolidate their voting rights when casting a vote. The Board of Directors shall announce the biographical details and basic information of the directors candidates to the shareholders.	Making adjustments according to Article 86 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(2) Shareholders attending the shareholders' general meeting shall have the same number of votes for each share held as the number of directors or supervisors to be elected under each proposal group in the proposal subject to the accumulative voting mechanism; (3) The shareholders may cast all their votes on one candidate or split them on a few candidates. Voting of shareholders shall be confined to the number of votes to which they are entitled in respect of each proposal group. The election of independent directors, non-independent directors and shareholder representative supervisors shall be carried out separately and the number of accumulative votes shall not be used repeatedly.	Implementation rules for the accumulative voting mechanism are as follows: (1) The accumulative voting mechanism shall be implemented provided that the number of directors proposed to be elected exceeds two. Where the accumulative voting mechanism is adopted to elect directors, the list of candidates shall be divided into different proposal groups by independent directors and non-independent directors for voting at the shareholders' general meetings; (2) Shareholders attending the shareholders' general meeting shall have the same number of votes for each share held as the number of directors to be elected under each proposal group in the proposal subject to the accumulative voting mechanism; (3) The shareholders may cast all their votes on one candidate or split them on a few candidates. Voting of shareholders shall be confined to the number of votes to which they are entitled in respect of each proposal group. The election of independent directors and non-independent directors shall be carried out separately and the number of accumulative votes shall not be used repeatedly.	
Article 94 Save for election under the accumulative voting mechanism, voting for all proposals submitted to a shareholders' general meeting shall be conducted on an item-by-item basis. Where different proposals have been submitted for the same issue, voting thereon shall be conducted based on the chronological order of proposing the proposals. Unless a general meeting is suspended or no resolution can be adopted due to force majeure or other special reasons, no proposal shall be set aside or rejected for voting at the shareholders' general meeting.	Article 97 Save for election under the accumulative voting mechanism, voting for all proposals submitted to a shareholders' general meeting shall be conducted on an item-by-item basis. Where different proposals have been submitted for the same issue, voting thereon shall be conducted based on the chronological order of proposing the proposals. Unless a general meeting is suspended or no resolution can be adopted due to force majeure or other special reasons, no proposal shall be set aside or rejected for voting at the shareholders' general meeting.	Making adjustments according to Article 87 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 95 At any shareholders' general meeting, a resolution shall be decided on a show of hands unless a poll is demanded: (1) by the chairman of the meeting; (2) by at least two (2) shareholders present in person or by proxy entitled to vote thereat; (3) by one (1) or more shareholders present in person or by proxy representing 10% or more of all shares carrying the right to vote at the meeting, before or after a vote is carried out by a show of hands. Unless a poll is demanded, a declaration by the chairman that a resolution has been passed on a show of hands and the recording of such in the minutes of meeting shall be conclusive evidence of the fact that such resolution has been passed. There is no need to provide evidence of the number or proportion of votes in favor of or against such resolution. The demand for a poll may be withdrawn by the person who has demanded the same.	—	Deleting the content corresponding to the Mandatory Provisions
Article 96 A poll demanded on the election of the chairman of the meeting, or on a question of the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 97 On a poll taken at a meeting, a shareholder (including a proxy) entitled to two (2) or more votes is not required to cast all his votes in the same way.	—	Deleting the content corresponding to the Mandatory Provisions
Article 98 In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall have a casting vote.	—	Deleting the content corresponding to the Mandatory Provisions
Article 99 When the shareholders' general meeting is discussing affairs concerning the connected transaction, the connected shareholders shall not participate in the vote, the shares with voting rights represented by such connected shareholders shall not be counted into the total number of the valid votes bearing voting right. The announcement on the resolutions of the shareholders' general meeting shall sufficiently disclose the voting situation of the non-connected shareholders. In the special circumstance when the connected shareholders cannot withdraw, the Company may, upon the approval by the relevant authorities, carry out the voting through normal procedure, and shall give explicit explanation in the announcement on the resolutions of the shareholders' general meeting.	—	Moving relevant content to the new Article 95 of the Articles of Association and making adjustments according to Article 84 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 101 The following matters shall be resolved by ordinary resolutions at general meetings: (1) work reports of the Board of Directors and the Supervisory Committee; (2) proposals for profit allocation and loss recovery formulated by the Board of Directors; (3) appointments and removals of members of the Board of Directors and the Supervisory Committee, their remunerations and manner of payments; (4) annual budgets and final accounts, balance sheets, income statements, and other financial statements of the Company; (5) annual reports of the Company; (6) matters other than those required by laws, administrative regulations or the Articles of Association to be passed by special resolutions.	—	Moving relevant content to the new Article 92 of the Articles of Association and making adjustments according to Article 81 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 102 The following matters shall be resolved by special resolutions at general meetings: (1) the increase or reduction of share capital and the issue of shares of any class, warrants and other similar securities; (2) the issue of corporate bonds of the Company; (3) the division, merger, dissolution, liquidation and voluntary winding up of the Company; (4) the amendment to the Articles of Association; (5) the amount of acquisition or disposal of any material assets or the provision of guarantees by the Company within one year is in excess of 30% of the latest audited total assets of the Company; (6) share incentives scheme; and (7) any other matters required by laws, administrative regulations or the Articles of Association, and which are resolved by an ordinary resolution at the general meeting to have material impact on the Company, to be subject to approval by a special resolution at the meeting.	—	Moving relevant content to the new Article 93 of the Articles of Association and making adjustments according to Article 82 of the Guidelines for the Articles
Article 103 No amendment shall be made to any motion to be considered in the general meeting. Failing that, any amendment to any motion shall be deemed to be a new motion and may not be put forward for voting at such meeting.	Article 99 When a proposal is being considered at a shareholders' general meeting, no amendments may be made to the proposal, otherwise the amendments shall be deemed as a new proposal and may not be voted at that shareholders' general meeting.	Making adjustments according to Article 88 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 100 The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.	Adding according to Article 89 of the Guidelines for the Articles
—	Article 101 The voting at the shareholders' general meeting will be taken by way of registered poll.	Adding according to Article 90 of the Guidelines for the Articles
Article 104 Two representatives of shareholders shall be elected as scrutineers of the polling results prior to any voting at a general meeting. Interested shareholders interested in the matters under consideration, relevant shareholders and their proxies, shall not act as scrutineers. Polling of the motions shall be counted by lawyer(s), representatives of shareholders and supervisors acting as scrutineers. The poll results of the resolutions shall be announced at the general meeting and recorded in the minutes of the meeting.	Article 102 Before a proposal is voted on at a shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutinising. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When the shareholders' general meeting votes on proposals, auditors or share registrars or external accountants qualified for being the Company's auditors (either one of the three) and lawyers and shareholder representatives shall be jointly responsible for vote counting and scrutinising, and the voting results shall be announced on the spot. The voting results of the resolutions shall be recorded in the meeting minutes. Shareholders of the Company or their proxies shall have the right to check the results of their votes through the voting system if they vote via the Internet or other means.	Making adjustments according to Article 91 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 105 The Chairman of the Board of Directors shall convene and chair each shareholders' general meeting. If the Chairman is unable to attend the meeting for any reason, the vice-chairman of the Board of Directors shall convene and chair the meeting. If both the Chairman and the vice-chairman of the Board of Directors are unable to attend the meeting, the Chairman may designate a director to convene and chair the meeting on his behalf. If no chairman of the meeting is so designated, the attending shareholders shall elect one (1) person to act as the chairman of the meeting. If for any reason, the shareholders fail to elect a chairman, then the shareholder (including a proxy) holding the largest number of shares carrying voting right thereat shall be the chairman of the meeting. The chairman of the supervisory committee shall preside over and act as the chairman of the meeting of any general meetings held by the supervisory committee on its own. In the event that the chairman of the supervisory committee fails to discharge or is unable to discharge his duty, one supervisor nominated by more than one-half of all supervisors shall preside over the meeting. The convenor of a general meeting held by shareholders on their own shall elect a representative to preside over and act as the chairman of the general meeting. Where a general meeting is unable to proceed further during its course due to noncompliance of the rules of proceeding by the chairman of the meeting, shareholders present at the general meeting may nominate one person as the chairman of such meeting with the consent of more than one-half of the voting rights represented by shareholders present and the meeting shall proceed.	—	Moving relevant content to the new Article 83 of the Articles of Association and making adjustments according to Article 72 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 107 The chairman of the meeting shall be responsible for determining whether a resolution has been passed. The decision shall be final and conclusive and shall be announced at the meeting and recorded in the minute books. Article 108 If the chairman of the meeting has any doubt as to the voting result of a resolution which has been presented at a shareholders' meeting, he may have the votes counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the announcement of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately. Article 109 If votes are counted at a shareholder's general meeting, the result of the count shall be recorded in the minute books.	Article 104 The on-site shareholders' general meeting shall not end earlier than that held online or by other means. The presider of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is passed according to the voting results. Before the official announcement of the voting results, the company, vote counters, scrutineers, shareholders, network service providers and other relevant parties involved in the on-site shareholders' general meeting, online and other voting methods shall have the obligation to keep the voting results confidential. Article 105 The shareholders attending a shareholders' general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. The securities registration and clearing organization shall be the nominal holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent. An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as "abstain".	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Articles 92 to 96 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 110 Minutes shall be kept in respect of all resolutions passed at a shareholder's general meeting and signed by directors present at the meeting. The minutes, together with the shareholders' attendance list and powers of attorney for attending by proxy, shall be kept at the domicile of the Company.	Article 106 If the presider of the meeting has any doubt as to the voting result of a resolution which has been presented at a shareholders' general meeting, he may have the votes counted. If the presider of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the presider of the meeting may, immediately after the announcement of the result, demand that the votes be counted and the presider of the meeting shall have the votes counted immediately.	
Article 111 Copies of the minutes of proceedings of any shareholders' meeting shall, during business hours of the Company, be open for inspection by any shareholder without charge. If a shareholder requests a copy of such minutes from the Company, the Company shall send a copy of such minutes to him within seven (7) days after receipt of reasonable fees therefor. Article 112 Resolutions passed at a general meeting shall be announced promptly. The number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights and its percentage to the total number of the voting shares of the Company, the voting methods, the poll results for each motion and details of each of the resolutions passed shall be set out clearly in the announcement. Article 113 Where a motion has not been approved or an amendment has been made to the resolution passed at a previous general meeting at the general meeting, the same shall be specifically mentioned in the announcement of the resolutions of the general meeting.	Article 107 Resolutions passed at a general meeting shall be announced promptly. The number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights and its percentage to the total number of the voting shares of the Company, the voting methods, the poll results for each motion and details of each of the resolutions passed shall be set out clearly in the announcement. The participation of the holders of A Shares and H Shares and the voting results shall be counted separately and announced accordingly. Article 108 Where a motion has not been approved or an amendment has been made to the resolution passed at a previous general meeting at the general meeting, the same shall be specifically mentioned in the announcement of the resolutions of the general meeting.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 114 Where a motion relating to the election of Directors and Supervisors has been passed, the appointments of the newly appointed Directors and Supervisors shall take effect following the passing of such resolutions.	Article 109 Where a motion relating to the election of Directors has been passed, the appointments of the newly appointed Directors shall take effect at the time when the motion is passed at the shareholders' general meeting.	Making adjustments according to Article 97 of the Guidelines for the Articles
Article 115 Where a motion relating to the distribution of cash dividends, the issue of bonus shares or the increase in share capital by way of capitalisation of reserves has been passed at the general meeting, the Company shall implement such resolution within two months following the conclusion of such general meeting.	Article 110 Where a motion relating to the distribution of cash dividends, the issue of bonus shares or the increase in share capital by way of capitalisation of reserves has been passed at the general meeting, the Company will implement such resolution within two months following the conclusion of such general meeting.	Making adjustments according to Article 98 of the Guidelines for the Articles
Chapter 10 Board of Directors	Chapter 6 Directors and Board of Directors	Adjusting the order of the chapter

Before Amendment	After Amendment	Descriptions of Amendment
—	Section 1 General Provisions of Directors	Newly added
—	Article 119 The directors of the Company shall be natural persons. A person may not serve as a director of the Company if any of the following circumstances apply: (1) the person does not have or has limited capacity for civil conduct; (2) persons who were sentenced to criminal punishment due to corruption, bribery, embezzlement of property, misappropriation of property or disrupting the socialist market economic order, or who have been deprived of political rights due to any criminal offenses, where less than five years have lapsed since the expiration of the execution period, those who were ordered for a probational period, less than two years since the lapse of the probational period; (3) persons who served as a director, factory manager or manager of a company or an enterprise that declared insolvent and liquidated and were personally liable for the insolvency of such company or enterprise, and less than three years have lapsed since the date of completion of the insolvency and liquidation of that company or enterprise;	Consolidating with the original Article 158 of the Articles of Association and making adjustments according to Article 99 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(4) persons who served as the legal representative of a company or an enterprise of which the business license was revoked and was ordered to close down due to violation of laws and who was personally liable for such revocation and order, where less than three years have lapsed since the date of the revocation of the business license or being ordered to be closed down; (5) persons who have a substantial amount of personal debts due and unsettled and declared by the People's Court as a judgement defaulter; (6) persons who are penalized by the CSRC to be prohibited from participating in the securities markets with a period yet to be expired; (7) persons who are publicly identified by the stock exchange as unsuitable for serving as a director, senior management, etc., of a listed company, where the restriction period has not expired; (8) other circumstances stipulated in laws, administrative regulations, or departmental rules. If the election or appointment of a director has violated this Article, such election, appointment or employment shall be invalid. If any of the circumstances under this Article occurs during the period of employment of a director, the Company will dismiss the director from his duties.	

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 120 The non-employee representative directors shall be elected or replaced by the general meeting through ordinary resolutions, and may be removed from their office prior to the conclusion of the term thereof by the general meeting. The employee representatives who serve as directors shall be democratically elected by the employees of the Company through employee representative meetings, employee conferences or other forms. The directors shall have a term of three years and may be re-elected at the expiration of the term of office. The term of office of a director shall be commenced from the date of his/her appointment until the expiry of the relevant session of the Board of Directors. Where any vacancy is not filled upon the expiry of the term of office of such director, the director whose term of office has expired shall continue to discharge the duties and functions of a director in accordance with the provisions of the laws, administrative regulations, departmental rules and the Articles of Association until a newly elected director takes office. Senior management may concurrently serve as directors. However, the number of directors who serve concurrently as senior management and the number of directors who are the employee representatives shall not in aggregate exceed 50% of the total number of the directors of the Company.	Consolidating with the original Article 125 of the Articles of Association and making adjustments according to Article 100 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 121 Directors shall observe laws, administrative regulations and the Articles of Association, and fulfill the obligations of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and not pursue for improper benefits by taking use of their positions. Directors shall fulfill the following obligations of loyalty to the Company: (1) not to misappropriate the Company's properties and not to divert the assets of the Company; (2) not to deposit any assets or capital of the Company in any amounts into accounts under their own name or the name of other individuals; (3) not to abuse their powers to take bribes or other unlawful income; (4) no contract or transaction with the Company directly or indirectly if it fails to report to the Board of Directors or shareholders' general meeting and is not approved by a resolution of the Board of Directors or shareholders' general meeting in accordance with the provisions of these Articles of Association; (5) not to take advantage of their positions to procure business opportunities for themselves or others, unless it is reported to the Board of Directors or shareholders' general meeting and approved by a resolution of the shareholders' general meeting, or the Company is unable to take advantage of the business opportunity in accordance with laws, administrative regulations or these Articles of Association;	Consolidating the original Articles 161, 162 and 163 of the Articles of Association and making adjustment according to Article 101 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(6) not to operate business similar to that of the company on its own or for others without reporting to the Board of Directors or shareholders' general meeting and approved by a resolution of the shareholders' general meeting; (7) not to accept and possess any commission for any transaction with the Company; (8) not to disclose any secret of the Company without permission; (9) not to use their connected relationships to damage the interests of the Company; (10) to fulfill other obligations of loyalty stipulated by laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, and the Articles of Association. Directors' income derived from violation of this Article shall belong to the Company, and such directors shall be liable to compensate any loss incurred to the Company. If close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and related persons who have other related relationships with directors and senior management enter into contracts or transactions with the Company, the provisions of paragraph 2 (4) of this Article shall apply.	

Before Amendment	After Amendment	Descriptions of Amendment
	Article 122 Directors shall observe the provisions contemplated in laws, administrative regulations and the Articles of Association, owe towards the Company obligations of diligence, and exercise reasonable care to maximize the gain of the Company when performing their duties. Directors shall fulfill the following obligations of diligence: (1) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with national laws, administrative regulations and economic policies and are within the business scope specified in the business license; (2) to treat all shareholders impartially; (3) to keep informed of the operation and management conditions of the Company; (4) to sign the written confirmation in respect of regular reports issued by the Company and to ensure that the information disclosed by the Company is true, accurate and complete; (5) to honestly provide the Audit Committee with relevant information and data, and not to prevent the Audit Committee from performing their duties and powers; (6) to fulfill other obligations of diligence stipulated by laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed and the Articles of Association.	Consolidating the original Articles 161, 162 and 163 of the Articles of Association and making adjustments according to Article 102 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 123 Directors shall be deemed to be unable to carry out their duties if they fail to attend two consecutive Board meetings in person and to appoint other directors to attend Board meetings on their behalf. The Board of Directors shall propose at the shareholders' general meeting for the removal of such directors.	Adding according to Article 103 of the Guidelines for the Articles
—	Article 124 A director may tender his/her resignation prior to the expiry of his/her term of office. A resigning director shall tender a written resignation letter to the Company. The resignation shall become effective upon the service of the resignation letter to the Company and the Company shall disclose the resignation within two days. Where, by reason of the resignation of a director, the number of the members of the Board of Directors falls below the minimum number required by law, the resigned director shall continue to discharge the duties and functions of a director in accordance with the provisions of the laws, administrative regulations, departmental rules and the Articles of Association until a newly elected director takes office.	Consolidating with the original Article 125 of the Articles of Association and making adjustments according to Article 104 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 125 The Company shall establish a management system for the resignation of directors, clarifying the protective measures regarding accountability and compensation for unfulfilled public undertakings and other outstanding matters. If a director gives notice of his resignation or if his term of office expires, he shall complete all handover formalities with the Board of Directors and his fiduciary duties owed to the Company and the shareholders shall not necessarily cease after the termination of tenure, their obligations to keep confidential the business secrets of the Company shall survive the conclusion of their terms. The duration of the other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when he leaves the office and the occurrence of the relevant event, and the circumstances and terms under which his relationship with the Company ended. The obligations that directors should bear for performing their duties during their term of office shall not be exempted or terminated due to their resignation.	Consolidating with the original Article 165 of the Articles of Association and making adjustments according to Article 105 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	Article 126 The shareholder' general meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is passed. If a director is dismissed before the expiration of his term of office without justifiable reasons, the director may demand compensation from the Company.	Adding according to Article 106 of the Guidelines for the Articles
	Article 127 Unless otherwise required by the Articles of Association or legally authorised by the Board of Directors, any director shall not act on behalf of the Company or the Board of Directors in his own name. Where a director is acting in his own name, and a third party reasonably considers that the director is acting on behalf of the Company or the Board of Directors, he shall declare his position and capacity in advance.	Moving the original Article 159 of the Articles of Association here
	Article 128 If a director performs his or her duties in the Company and causes damage to others, the Company will be liable for compensation; If a director intentionally or grossly negligently commits any act, he or she shall also be liable for compensation. A director who causes the Company to sustain a loss as a result of a violation of laws, administrative regulations, departmental rules or a breach of the Articles of Association by him or her during the performance of his or her company duties shall be liable for damages.	Adding according to Article 108 of the Guidelines for the Articles
—	Section 2 Board of Directors	Changing the original chapter to the section

Before Amendment	After Amendment	Descriptions of Amendment
Article 124 The Company shall have a Board of Directors. The Board of Directors shall consist of seven directors. The Board of Directors shall have one Chairman, one Vice-chairman and five directors, of whom three shall be executive directors, one non-executive director, and three independent non-executive directors. In case of any re-election of the Board of Directors, more than half of the directors shall be external directors (directors who do not hold any position in the Company), and at least three directors shall be independent non-executive directors (directors who are independent from the shareholders of the Company and do not hold any position in the Company), among whom at least one independent non-executive director with appropriate professional qualifications or financial or accounting experience shall be included. The Board of Directors shall be independent from the controlling shareholders.	Article 129 The Company shall have a Board of Directors. The Board of Directors shall consist of eight directors. The Board of Directors shall have one Chairman, one Vice-chairman, one employee representative director, of which independent non-executive directors should represent at least one-third and not less than three, among whom at least one independent non-executive director with appropriate professional qualifications or financial or accounting experience shall be included. The Chairman and the Vice-chairman shall be elected by more than half of all of the members of the Board of Directors. The Board of Directors shall be independent from the controlling shareholders.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Articles 100 and 109 of the Guidelines for the Articles and the Listing Rules of the Hong Kong Stock Exchange

Before Amendment	After Amendment	Descriptions of Amendment
Article 125 A director shall be elected at a general meeting for a term of office of three years. At the expiry of the term of a director's office, he is eligible for re-election. At the general meeting, shareholders are entitled, by way of ordinary resolution, to remove any director before the expiration of his/her term of office (without prejudice to any claim of damages by such director under any contract). The term of office of a director shall be commenced from the date of his/her appointment until the expiry of the relevant session of the Board of Directors. Where any vacancy is not filled upon the expiry of the term of office of such director, the director whose term of office has expired shall continue to discharge the duties and functions of a director in accordance with the provisions of the laws, administrative regulations, departmental rules and the Articles of Association until a newly elected director takes office. Any person appointed by the Board to fill casual vacancy on or as an addition to the Board shall hold office only until the next following annual general meeting of the Company, and shall the be eligible for re-election.	—	Deleting the content corresponding to the Mandatory Provisions and consolidating relevant content into the new Articles 120 and 124 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
A written notice by a shareholder of the intention to propose a person for election as a director and a notice in writing by that person indicating his acceptance of such election shall be given to the Company not earlier than the day following the despatch date of the notice of the meeting where such election will be conducted and not later than seven (7) days before the date of such shareholders' general meeting. A notice period of at least seven days should be allowed. The members of the Board of Directors shall be nominated by the founders and elected by the founding meeting. The Chairman and the Vice-chairman shall be elected and removed by more than half of all of the members of the Board of Directors. The term of office of each of the Chairman and the Vice-chairman is three (3) years, which is renewable upon re – election. The directors shall not be required to hold shares of the Company. A director may tender his/her resignation prior to the expiry of his/her term of office. A resigning director shall tender a written resignation letter to the Board of Directors, which shall disclose the resignation within two days. Where, by reason of the resignation of a director, the number of the members of the Board of Directors falls below the minimum number required by law, the resigned director shall continue to discharge the duties and functions of a director in accordance with the provisions of the laws, regulations, administrative rules and the Articles of Association until a newly elected director takes office. Save for the preceding paragraph, the resignation of director shall become effective upon the service of the resignation letter to the Board of Directors.		

Before Amendment	After Amendment	Descriptions of Amendment
Article 126 The Board of Directors shall be accountable to the general meeting and exercise the following duties and functions in accordance with the law: (1) to be responsible for the holding of general meetings and to report on its work to general meetings; (2) to execute the resolutions of general meetings; (3) to determine the Company's operation plans and investment proposals; (4) to formulate the Company's annual financial budgets and final accounts; (5) to formulate the Company's proposals for profit allocations and loss recovery; (6) to formulate proposals for the increase or reduction of the registered capital, the issuance of bonds or other securities and listing of the Company; (7) to draw up proposals for any substantial acquisition by the Company, purchase of the Company's shares in circumstances stated in Paragraphs (1) and (2) of Article 30 of the Articles of Association, or merger, division, dissolution and conversion of the Company;	Article 130 The Board of Directors shall exercise the following duties and functions: (1) to hold general meetings and to report on its work to general meetings; (2) to execute the resolutions of general meetings; (3) to determine the Company's operation plans and investment proposals; (4) to formulate the Company's proposals for profit distribution and loss recovery; (5) to formulate proposals for the increase or reduction of the registered capital, the issuance of bonds or other securities and listing of the Company; (6) to draw up proposals for any substantial acquisition by the Company, purchase of the Company's shares in circumstances stated in Paragraphs (1) and (2) of Article 23 of the Articles of Association, or merger, division, dissolution and conversion of the Company;	Making adjustments according to Article 110 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(8) to approve the repurchase of shares of the Company in circumstances described in Paragraphs (3), (5) and (6) of Article 30 of the Articles of Association subject to compliance with laws, administrative regulations, rules and relevant requirements of the securities regulatory authorities where the Company's shares are listed; (9) to decide on any external investment, purchase or disposal of assets, mortgage of assets, external guarantee, entrusted asset management and connected transaction of the Company within the scope of authorisation by the general meeting; (10) to decide on the establishment of the Company's internal management structure; (11) to appoint or remove the Company's general manager and to appoint or remove deputy general manager(s), chief financial officer and other senior management according to the nomination of the general manager and, to decide on their remunerations; (12) to formulate the Company's basic management system; (13) to formulate proposals for any amendment to the Articles of Association;	(7) to approve the repurchase of shares of the Company in circumstances described in Paragraphs (3), (5) and (6) of Article 23 of the Articles of Association subject to compliance with laws, administrative regulations, rules and relevant requirements of the securities regulatory authorities of the places where the Company's shares are listed; (8) to draw up proposals for any substantial acquisition by the Company, purchase of the Company's shares, or merger, division, dissolution and conversion of the Company; (9) to decide on any external investment, purchase or disposal of assets, mortgage of assets, external guarantee, entrusted asset management, connected transaction and external donations of the Company within the scope of authorisation by the general meeting; (10) to decide on the establishment of the Company's internal management structure; (11) to decide on appointing or removing the Company's general manager, the secretary to the Board and other senior management and, to decide on their remunerations, rewards and penalties; to decide on appointing or removing the Company's deputy general manager(s), chief financial officer and other senior management according to the nomination of the general manager and, to decide on their remunerations, rewards and penalties; (12) to formulate the Company's basic management system;	

Before Amendment	After Amendment	Descriptions of Amendment
(14) to manage the Company's disclosure of information; (15) to propose the appointment or replacement of the certified public accountants' firm of the Company to the general meeting; (16) to listen to the work reports, and inspect the work, of the president of the Company; (17) to exercise any other duties and functions conferred by laws, administrative regulations, departmental rules or the Articles of Associations. Unless otherwise required by laws, administrative regulations and the Articles of Association, the matters set out in the preceding paragraph shall be decided by more than one-half of the members of the Board of Directors, any proposals for the increase or decrease of the registered share capital, issue of corporate bonds, merger, division and dissolution, and amendments to the Articles of Association of the Company which require consents of more than two-thirds of all directors.	(13) to formulate proposals for any amendment to the Articles of Association; (14) to manage the Company's disclosure of information; (15) to propose the appointment or replacement of the accounting firm for the audit work of the Company to the general meeting; (16) to listen to the work reports, and inspect the work, of the general manager of the Company; (17) to exercise any other duties and functions conferred by laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, the Articles of Associations or the general meeting. Unless otherwise required by laws, administrative regulations and the Articles of Association, the matters set out in the preceding paragraph shall be decided by more than one-half of the members of the Board of Directors, any proposals for the increase or decrease of the registered share capital, issue of corporate bonds, merger, division and dissolution, and amendments to the Articles of Association of the Company which require consents of more than two-thirds of all directors.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 127 The Board of Directors of the Company shall give a statement to the general meeting in respect of the non-unqualified audit opinion of the financial report of the Company given by a certified public accountant.	Article 131 The Board of Directors of the Company shall give a statement to the general meeting in respect of the non-unqualified audit opinion of the financial report of the Company given by a certified public accountant.	Making adjustments according to Article 111 of the Guidelines for the Articles
Article 128 The Board of Directors shall formulate the rules of proceeding of the Meetings of the Board of Directors to ensure that the resolutions of the general meetings are finalised by the Board of Directors in improving work efficiency and undertaking rational decisions.	Article 132 The Board of Directors shall formulate the rules of procedure of the Meetings of the Board of Directors to ensure that the resolutions of the general meetings are finalised by the Board of Directors in improving work efficiency and undertaking rational decisions.	Making adjustments according to Article 112 of the Guidelines for the Articles
Article 129 In the case of any board resolution on proposed disposition of fixed assets, if the anticipated amount of such disposition and the amount of the proceeds received from another disposition of fixed assets occurring in four months prior to such proposal of disposition shall in aggregate exceed 33% of the fixed asset value as shown on the balance sheet recently deliberated at the shareholders' general meeting, such disposition or any consent of such disposition shall be subject to the examination and approval of the shareholders' general meeting. "Disposition of fixed assets" referred to in this Article includes the transfer of certain interests in assets, but not the creation of any security over fixed assets. No violation of the first paragraph of this article shall affect the validity of any disposition by the Company of its fixed assets.	Article 133 The Board of Directors shall stipulate the authority for making external investments, purchase or disposal of assets, mortgage of assets, provision of guarantees, entrusted asset management, connected transactions and external donations, and establish stringent procedures for review and decision-making. The significant investment shall be assessed and reviewed by the relevant experts and professionals and submit the same to the general meeting for approval.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 113 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
The Board of Directors shall stipulate the authority for making external investments, purchase or disposal of assets, mortgage of assets, provision of guarantees, entrusted asset management and connected transactions, and establish stringent procedures for review and decision-making. Prior to making decision on market development, mergers and acquisition, or investment in any new industry, for significant investment projects in industry or mergers and acquisition which amount accounts for 10% or more of the total assets of the Company, the Board of Directors may seek professional opinions from an independent consultancy as the key basis for its decision and submit the same to the general meeting for approval.		
Article 130 The Chairman of the Board of Directors shall exercise the following powers: (1) to preside over shareholders' general meetings and to convene and preside over meetings of the Board of Directors; (2) to inspect and supervise the implementation of resolutions passed by the Board of Directors, (3) to sign the securities issued by the Company; (4) to exercise other powers conferred by the Board of Directors. When the Chairman is unable to exercise his powers, such powers shall be exercised by the Vice-chairman designated by the Chairman to exercise such powers on his behalf.	Article 134 The Chairman of the Board of Directors shall exercise the following powers: (1) to preside over shareholders' general meetings and to convene and preside over meetings of the Board of Directors; (2) to urge and inspect the implementation of resolutions passed by the Board of Directors; (3) to sign the securities issued by the Company; (4) to exercise other powers conferred by the Board of Directors.	Making adjustments according to Article 114 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 135 The Vice Chairman shall assist the Chairman in performing his duties. If the Chairman is unable or fails to perform his duties, the Vice Chairman shall perform the duties of the Chairman; if the Vice Chairman is unable or fails to perform his duties, a director shall be elected jointly by half or more of all directors to perform such duties.	Adding according to Article 115 of the Guidelines for the Articles
Article 131 Meetings of the Board of Directors shall be held at least two times each year, and called by the Chairman of the Board of Directors. Notice of the meeting shall be despatched to all of the directors and supervisors at least ten days in advance. In the event of any emergency, an extraordinary meeting of the Board of Directors may be held at the proposal of more than two Directors, the Chairman of the Board or the general manager of the Company.	Article 136 Meetings of the Board of Directors are divided into regular meetings and special meetings. Meetings of the Board of Directors shall be held at least four times each year, and called by the Chairman of the Board of Directors. Notice of the meeting shall be despatched to all of the directors and supervisors at least fourteen days in advance. The agenda and all relevant meeting documents of the meetings of the Board of Directors shall be delivered to all directors in a timely manner, and at least three days (or any other agreed period) prior to the scheduled date of the meetings of the Board of Directors or its committee meetings.	Making adjustments according to the Listing Rules of the Hong Kong Stock Exchange and Article 116 of the Guidelines for the Articles and consolidating relevant content into the new Article 137 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 137 A special meeting of the Board of Directors may be proposed to be convened by shareholders representing more than 10% of the voting rights, more than one-third of the directors or the Audit Committee. The Chairman of the Board of Directors shall convene the meeting within ten days of receiving such proposal and preside over the meeting.	Making adjustments according to Article 117 of the Guidelines for the Articles and the original Article 131 of the Articles of Association
Article 132 Notice of meetings and special meetings of the Board of Directors shall be delivered by the means and at the times as follows, (1) No notice is required if the timing and venue of the meetings have been decided by the Board of Directors in advance. (2) If the Board of Directors has not decided on the timing and venue of the meetings, the Chairman shall, through the secretary of the Board of Directors, send the notice of the meetings specifying the time and venue of the meetings to all directors and chairman of the Supervisory Committee by telex, cable, facsimile, express delivery service, registered mail or by hand. Such notice shall be delivered at least ten days before the meeting. Such notice shall be in Chinese, and accompanied by the English version when necessary. It shall include the meeting agenda. All executive directors and external directors must be notified of all important matters to be decided by the Board of Directors within the timeframe provided in this article. Sufficient information shall be provided and the stipulated procedure shall be strictly abided by. The directors are entitled to demand supplementary documents.	Article 138 Notice of special meetings of the Board of Directors shall be delivered by the means and at the times as follows: The Chairman shall, through the secretary of the Board of Directors, send the notice of the meetings specifying the time and venue of the meetings to all directors at least five days before the meeting. Where a special meeting of the Board of Directors needs to be convened in an emergency, the notice of the meeting may be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting. All directors must be notified of all important matters to be decided by the Board of Directors within the time frame provided in this Article. Sufficient information shall be provided and the stipulated procedure shall be strictly abided by. The directors are entitled to demand supplementary documents.	Simplifying the expressions according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 140 Notice of meeting of the Board of Directors shall contain: (1) date and place of the meeting; (2) duration of the meeting; (3) reasons for and discussion topics of the meeting; (4) date of issuance of the notice.	Adding according to Article 119 of the Guidelines for the Articles
Article 134 Any regular or special meeting of the Board of Directors may be held by way of telephone conference or similar communication equipment so long as all directors participating in the meeting can clearly hear and communicate with each other. All such participating directors shall be deemed to be present in person at the meeting. As to any issue that needs to be passed by the special meeting of the Board of Directors, if the proposed resolution has been distributed in writing to all the members of the Board of Directors, and if the number of the directors who have signed the proposed resolution has reached the quorum required for the passing of the resolution as stipulated in Article 136 of these Articles of Association, a valid resolution can be made accordingly, and no meeting of the Board of Directors is required.	Article 141 Convening and voting of a meeting of the Board of Directors shall be conducted either on site or by telephone conference, video conference or other means of electronic communication. A meeting of the Board of Directors may be held and voted by way of circulation of written resolutions, which shall be signed by the attending directors, so long as the directors are able to fully express their opinions. If a substantial shareholder or a director has a conflict of interest in a matter to be considered by the Board of Directors which the Board of Directors has determined to be material, the matter shall be dealt with by a physical meeting of the Board of Directors rather than a written resolution.	Making adjustments according to Article 122 of the Guidelines for the Articles and in light of the Company's actual circumstances

Before Amendment	After Amendment	Descriptions of Amendment
Article 135 Meetings of the Board of Directors shall be held only if more than one-half of the directors (including any director under power of attorney) are present. Each director shall have one vote. Unless otherwise required by the Articles of Association, a resolution of the Board of Directors must be passed by the majority of all the directors of the Company. Where more than one-fourth of the directors or two external directors are of the opinion that the documents for the resolution are insufficient or the ground is unclear, they may propose jointly to postpone the meetings of the Board of Directors or the discussion of certain issues of such meetings, which shall be adopted by the Board of Directors. Where there is an equality of votes cast both for and against a resolution, the Chairman of the Board of Directors shall have a casting vote. A director shall not vote for himself or on behalf of any other director on any resolution proposed at the meetings of the Board of Directors where he or she is a interested party of the enterprise involved in the motion submitted to the meeting of the Board of Directors for approval. Such meeting of Board of Directors may be held with more than one-half of the non-interested directors present. The resolution of the meeting of the Board of Directors shall be passed by more than one-half of the non-connected directors. If the number of non-connected directors present at the meetings is less than three, the matter shall be submitted to the general meeting for consideration.	Article 142 Meetings of the Board of Directors shall be held only if more than one-half of the directors (including any director under power of attorney) are present. Voting at the meetings of the Board of Directors shall follow the "one-person, one-vote" principle. Unless otherwise required by the Articles of Association, a resolution of the Board of Directors must be passed by the majority of all the directors of the Company. Where more than one-fourth of the directors or two or more external directors are of the opinion that the documents for the resolution are insufficient or the ground is unclear, they may propose jointly to postpone the meeting of the Board of Directors or the discussion of certain issues of such meeting, which shall be adopted by the Board of Directors. Where any shareholder is, under the requirements of the stock exchanges of the places where the Company's shares are listed, 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. Article 143 A director shall promptly report in writing to the Board of Directors where he or she is connected with the enterprise or an individual involved in the proposal submitted to the meeting of the Board of Directors for approval. The interested director shall not vote for himself or herself on behalf of any other director on any resolution proposed at the meetings of the Board of Directors. Such meeting of Board of Directors may be held with more than one-half of the non-interested directors present. The resolution of the meeting of the Board of Directors shall be passed by more than one-half of the non-connected directors. If the number of non-connected directors present at the meetings is less than three, the matter shall be submitted to the general meeting for consideration.	Making adjustments according to Articles 120 and 121 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 136 Directors shall attend the meetings of the Board of Directors in person. Where a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to attend the meeting on his behalf while assuming legal liability independently. The power of attorney shall set out the scope of the authorization. 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 meeting of the Board of Directors, and has not appointed a representative to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting. The appointed representative himself shall be a director, and the appointed shall be differentiated from the appointing director when counting the quorum of the Board of Directors. The appointed director needs not cast all his votes for or against the proposal concurrently. Any termination of such appointment shall be notified to the Company.	Article 144 Directors shall attend the meetings of the Board of Directors in person. Where a director is unable to attend a meeting for any reason, he/she may appoint another director by a written power of attorney to attend the meeting on his/her behalf while assuming legal liability independently. The power of attorney shall set out the name of the proxy, the matters delegated, the scope of authorization and the validity period of such authorization, and be signed or stamped by the appointer. 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 meeting of the Board of Directors, and has not appointed a representative to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at the meeting. The appointed representative himself/herself shall be a director, and the appointed shall be differentiated from the appointing director when counting the quorum of the Board of Directors. The appointed director needs not to cast all his/her votes for or against the proposal concurrently. Any termination of such appointment shall be notified to the Company.	Making adjustments according to Article 123 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 137 The Board of Directors shall keep minutes of resolutions passed at meetings of the Board of Directors. The minutes shall be signed by both the directors present at the meeting and the person who recorded the minutes. The opinion given by the independent director shall be specified in the minutes. The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates the law, administrative regulation or the Company's Articles of Association, and the Company suffers serious losses as a result thereof, the directors who participated in the passing of such resolution shall compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be released from such liability. However, a director who abstains from voting or fails to attend the meeting in person or by proxy or a director who objects in the discussion but does not expressly make dissenting vote shall not be released from such liability. The minutes of the meeting of the Board of Directors shall contain:	Article 145 The Board of Directors shall keep minutes of resolutions passed at meetings of the Board of Directors. The minutes shall be signed by both the directors present at the meeting and the person who recorded the minutes. The opinion given by the independent director and any concerns raised or dissenting views expressed by the directors shall be specified in the minutes. The directors shall be liable for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates the law, administrative regulations or the Company's Articles of Association, and the Company suffers serious losses as a result thereof, the directors who participated in the passing of such resolution shall compensate the Company therefor. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such director shall be released from such liability. However, a director who abstained from voting or failed to attend the meeting in person or by proxy or a director who objected in the discussion but did not expressly make a dissenting vote shall not be released from such liability. The minutes of the meeting of the Board of Directors shall contain:	Deleting relevant content and consolidating with Article 141 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(1) the date and place, and the name of the convenor of the meeting; (2) the names of directors present in person and directors (or proxy) present under power of attorney at the meeting; (3) the agenda of the meeting; (4) the main points of speeches of the directors; (5) the voting method and poll result for each resolution (the numbers of votes for, against and abstained shall be clearly indicated). Proposed resolution in writing may be used to substitute the meeting of the Board of Directors, and that proposed resolution shall be integral and comprehensive, and shall be delivered to every member of the Board of Directors by hand (including by courier), by facsimile or by mail. If the proposed resolution has been circulated to all the members of the Board of Directors, if the number of the directors who have signed the resolution has reached that required for the decision-making, and if the same has been submitted to the secretary of the Board of the Directors in the above manner, the resolution of the Board of Directors shall be deemed to have been made accordingly, and no meeting of the Board of Directors is required. The minutes of the meetings of the Board of Directors shall be kept and maintained as records of the Company for a period of ten years.	(1) the date and place, and the name of the convenor of the meeting; (2) the names of directors present in person and directors (or proxy) present under power of attorney at the meeting; (3) the agenda of the meeting; (4) the main points of speeches of the directors; (5) the voting method and poll result for each resolution (the number of votes for, against and abstained shall be clearly indicated). The minutes of the meetings of the Board of Directors shall be kept and maintained as records of the Company for a period of ten years. After the conclusion of the meetings of the Board of Directors, the first draft and the final version of the minutes of the meetings shall be sent to all directors within a reasonable period of time. The first draft is for the directors to express their opinions, and the final version is used for their records.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 138 The resolution in writing signed by all the directors shall be deemed as of the same effect with the resolution passed by the meeting of Board of Directors. That resolution in writing may comprise a certain number of the counterparts in one form of one document, and each counterpart shall be signed by one or more directors. A resolution signed by the directors and sent by mail, by facsimile or by hand to the Company, and a resolution with the directors' signatures and sent by telegraph or by teleprinting to the Company shall be deemed as a document signed by such directors. The Board of Directors may set up a committee or working group composed of two or more directors from time to time, and such committee or working group may be authorized to excise part of the powers, duties and discretional powers of the Board of Directors. All the committees and working groups shall work within the scope of authorization by the Board of Directors, and comply with the regulations stipulated by the Board of Directors from time to time. The Board of Directors may at its discretion dismiss such committees or working groups or change the scope of the authorization. The quorum of the meetings of such committees or working groups of the Board of Directors shall be the higher of two (2) or half of the members. The provisions on the meeting procedure and the minutes stipulated from Article 134 of these Articles of Association to this article are also applicable to such committees and working groups, unless those provisions have been replaced by regulations stipulated by the Board of Directors in accordance with preceding paragraph.	Article 146 The resolution in writing signed by all the directors shall be deemed as of the same effect with the resolution passed at the meeting of Board of Directors. That resolution in writing may comprise a certain number of the counterparts in one form of one document, and each counterpart shall be signed by one or more directors. A resolution signed by the directors and sent by mail, by facsimile, by post or by hand to the Company, and a resolution with the directors' signatures and sent by mail, by facsimile or by post to the Company shall be deemed as a document signed by such directors.	Simplifying relevant content in light of the Company's actual circumstances

Before Amendment	After Amendment	Descriptions of Amendment
Article 139 Unless otherwise stipulated by the Board of Directors, the general manager and supervisor(s) who are not the directors may attend the meetings of the Board of Directors without voting rights, and are entitled to receive the notice and the relevant documents for such meetings. The reasonable expense for the directors to attend the meetings of the Board of Directors shall be assumed by the Company, which include the expense for the transportation from the residence of the director to the venue (which, in case, is different from the residence of the director), board and lodging during such meetings, the rent of the venue, and the local transportation fee.	Article 147 Unless otherwise required by the Board of Directors, the general managers who are not directors may attend the meetings of the Board of Directors without voting rights, and are entitled to receive the notice and the relevant documents for such meetings. The reasonable expense for the directors to attend the meetings of the Board of Directors shall be assumed by the Company, which include the expense for the transportation from the residence of the director to the venue (which, in case, is different from the residence of the director), board and lodging during such meetings, the rent of the venue, and the local transportation fee.	Deleting the content related to "supervisors"
—	Section 3 Independent Directors	Adding according to the Guidelines for the Articles
—	Article 148 Independent directors shall, in accordance with the provisions of laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and these Articles of Association, diligently perform their duties, play roles in participating in decision-making, supervising and balancing and offering professional advice within the Board of Directors, safeguard the interests of the Company as a whole, and protect the legitimate rights and interests of minority shareholders.	Adding according to Article 126 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 149 Independent directors must ensure their independence. The following persons shall not serve as independent directors: (1) persons employed by the Company or its subsidiaries, and their spouses, parents, children, and major social relations; (2) natural persons who directly or indirectly hold more than 1% of the Company's issued shares or are among the Company's top ten shareholders, and their spouses, parents, and children; (3) persons employed by shareholders who directly or indirectly hold more than 5% of the Company's issued shares or are among the Company's top five shareholders, and their spouses, parents, and children; (4) persons employed by subsidiaries of the Company's controlling shareholders or de-facto controllers, and their spouses, parents, and children; (5) persons who have significant business dealings with the Company, its controlling shareholders, de-facto controllers, or their respective subsidiaries, or persons employed by entities that have significant business dealings with the Company, its controlling shareholders, or de-facto controllers;	Adding according to Article 127 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(6) persons who provide financial, legal, consulting, sponsorship, or other services to the Company, its controlling shareholders, de-facto controllers, or their respective subsidiaries, including but not limited to all project team members, review personnel at all levels, persons who sign reports, partners, directors, senior management, and persons in charge of the intermediary institutions providing such services; (7) persons who have been in any of the circumstances listed in items (1) to (6) above within the last twelve months; (8) other persons deemed to lack independence in accordance with laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and the Articles of Association. Independent directors shall conduct self-examinations of their independence on an annual basis and submit the results of such self-examinations to the Board of Directors. The Board of Directors shall evaluate the independence of the independent directors in office on an annual basis and issue a special opinion, which shall be disclosed together with the annual report.	

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 150 Independent directors of the Company shall meet the following conditions: (1) being qualified to serve as a director of a listed company in accordance with laws, administrative regulations, and other relevant provisions; (2) being independent in accordance with the requirements of these Articles of Association; (3) possessing the basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations, and rules; (4) having at least five years of work experience in law, accounting, or economics necessary to perform the duties of an independent director; (5) having good personal integrity and no record of serious dishonesty or other adverse conduct; (6) other conditions specified by laws, administrative regulations, the rules of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and these Articles of Association.	Adding according to Article 128 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 151 As members of the Board of Directors, independent directors shall have a duty of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties: (1) participating in the decision-making of the Board of Directors and expressing clear opinions on matters under discussion; (2) supervising potential material conflicts of interest between the Company and its controlling shareholders, de-facto controllers, directors, and senior management, and protecting the legitimate rights and interests of minority shareholders; (3) providing professional and objective advice on the Company's operation and development, and promoting the improvement of the Board of Directors' decision-making; (4) other duties stipulated by laws, administrative regulations, the requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and these Articles of Association.	Adding according to Article 129 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 152 Independent directors shall exercise the following special powers and functions: (1) independently hiring intermediary agencies to audit, consult on, or verify specific matters of the Company; (2) proposing to the Board of Directors that an extraordinary general meeting shall be convened; (3) proposing that a meeting of the Board of Directors shall be convened; (4) publicly soliciting shareholders' rights in accordance with the laws; (5) expressing independent opinions on matters that may harm the interests of the Company or minority shareholders; (6) other powers and functions stipulated by laws, administrative regulations, the requirements of the CSRC, and the Articles of Association. The independent directors shall exercise the powers and functions listed in items (1) to (3) of the preceding paragraph with the consent of the majority of all independent directors. The Company shall disclose in a timely manner any exercise of the powers and functions listed in the first paragraph by the independent directors. If the above powers and functions cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.	Adding according to Article 130 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 153 The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of the majority of all independent directors of the Company: (1) related party transactions that should be disclosed; (2) plans for changes or exemptions of commitments by the Company and related parties; (3) decisions made and measures taken by the board of directors of the acquired listed company in relation to the acquisition; (4) other matters stipulated by laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and the Articles of Association.	Adding according to Article 131 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 154 The Company shall establish a mechanism for special meetings attended only by independent directors. When the Board of Directors deliberates on matters such as related party transactions, it shall obtain the prior approval of the special meeting of independent directors. The Company shall hold special meetings of independent directors on a regular or irregular basis. The matters listed in items (1) to (3) of the paragraph 1 of Article 152 and Article 131 of these Articles of Association shall be considered at a special meeting of independent directors. Special meetings of independent directors may study and discuss other matters of the Company as necessary. Special meetings of independent directors shall be convened and presided over by an independent director jointly recommended by a majority of independent directors. If the convener fails to perform or is unable to perform his or her duties, two or more independent directors may convene the meeting on their own and recommend one representative to preside over the meeting. The special meeting of independent directors shall prepare meeting minutes in accordance with the provisions, and the opinions of the independent directors shall be recorded in the meeting minutes. The independent directors shall sign and confirm the meeting minutes. The Company shall provide convenience and support for the convening of special meetings of independent directors.	Adding according to Article 132 of the Guidelines for the Articles
—	Section 4 Special Committees under the Board of Directors	Adding according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 155 The Board of Directors of the Company shall establish an audit committee to exercise the powers and functions of the Supervisory Committee as stipulated in the Company Law.	Adding according to Article 133 of the Guidelines for the Articles
—	Article 156 The Audit Committee shall consist of 4 members, all of whom shall be non-executive directors who do not serve as senior management of the Company. The members shall include 3 independent directors. One of the independent directors who is an accounting professional shall serve as the convener.	Adding according to Article 134 of the Guidelines for the Articles
—	Article 157 The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal control. The following matters shall be reviewed by the Board of Directors after approval by half of all members of the Audit Committee: (1) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports; (2) engaging or dismissing the accounting firm undertaking the audit work of the listed company;	Adding according to Article 135 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	(3) remuneration or engagement terms of the accounting firm undertaking the audit work of the listed company; (4) appointing or dismissing the chief financial officer of the listed company; (5) making changes to accounting policies, accounting estimates, or corrections of significant accounting errors for reasons other than changes in accounting standards; (6) other matters specified by laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed and the Articles of Association.	
—	Article 158 The Audit Committee shall hold at least one meeting every quarter. An extraordinary meeting may be held upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee shall be held with the attendance of more than two-thirds of its members. Resolutions of the Audit Committee shall be adopted by a majority vote of the members of the Audit Committee. Voting on resolutions of the Audit Committee shall follow the "one-person, one-vote" principle.	Adding according to Article 136 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	Resolutions of the Audit Committee shall be recorded in meeting minutes in accordance with regulations, and the members of the Audit Committee attending the meeting shall sign the meeting minutes. The Board of Directors shall be responsible for formulating the working procedures of the Audit Committee. The Audit Committee shall convene meetings at least twice a year with the accounting firm for the audit work of the Company in respect of the financial and accounting reports and periodic reports of the Company.	
—	Article 159 The Company's Board of Directors shall establish the Strategy and Sustainable Development Committee, the Nomination Committee, the Remuneration Committee and other special committees, which shall perform their duties in accordance with these Articles of Association and the powers delegated by the Board of Directors. Proposals made by special committees shall be submitted to the Board of Directors for consideration and decision. The Board of Directors shall be responsible for formulating the working procedures of special committees.	Adding according to Article 137 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 160 The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters: (1) nominating or removing directors; (2) hiring or dismissing senior management; (3) other matters as stipulated by laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and these Articles of Association. If the Board of Directors does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for non-adoption in the Board resolution and disclose such information.	Adding according to Article 138 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 161 The Remuneration Committee shall be responsible for formulating the assessment criteria for directors and senior management and conducting assessments, formulating and reviewing remuneration policies and plans such as the remuneration determination mechanism, decision-making process, payment and suspension of payment arrangements for directors and senior management, and making recommendations to the Board of Directors on the following matters: (1) remuneration of directors and senior management; (2) formulation or amendment of equity incentive plans and employee share ownership plans, and the achievement of conditions for the participants to obtain and exercise their rights and interests; (3) share ownership plans for directors and senior management in the proposed spin-off of subsidiaries; (4) other matters stipulated by laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed, and these Articles of Association. If the Board of Directors does not adopt or fully adopt the recommendations of the Remuneration Committee, it shall record the opinions of the Remuneration Committee and the specific reasons for non-adoption in the Board resolution and disclose such information.	Adding according to Article 139 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 11 Secretary of the Board of Directors	Chapter 7 Senior Management	Consolidating the original Chapters 11, 12 and 14 of the Articles of Association
—	Article 162 The Company shall have one general manager. The general manager shall be appointed or dismissed by the Board of Directors. The Company shall have deputy general managers, chief financial officer and other senior management to assist the general manager. Deputy general managers, chief financial officer and other senior management shall be nominated by the general manager, and shall be appointed or dismissed by the Board of Directors. A member of the Board of Directors may act concurrently as the general manager, deputy general managers, chief financial officer or other senior management. The general manager and other senior management shall serve for a term of three years, subject to reappointment.	Moving the original Article 143 of the Articles of Association here and making adjustments according to Article 140 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 163 The provisions of these Articles of Association regarding circumstances in which a person may not serve as a director and the management system for leaving office shall also apply to senior management. The provisions of these Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to senior management.	Adding according to Article 141 of the Guidelines for the Articles
—	Article 164 A person who assumes other administrative offices other than director and supervisor in the controlling shareholder of the Company shall not serve as the senior management of the Company. Senior management of the Company shall receive their salaries only from the Company and shall not be paid by the controlling shareholders on their behalf.	Adding according to Article 142 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 165 The general manager of the Company shall be accountable to the Board of Directors and shall exercise the following functions and powers: (1) to be in charge of the Company's production and operation management, to organise and implement the resolutions of the Board of Directors and to report his work to the Board of Directors; (2) to organize the implementation of the Company's annual business plan and investment proposals; (3) to draft plans for the establishment of the Company's internal management structure; (4) to draft the Company's basic management system; (5) to formulate basic rules and regulations for the Company; (6) to propose the appointment or dismissal by the Board of Directors of the Company's deputy general manager(s), chief financial officer and other senior management; (7) to appoint or dismiss officers other than those required to be appointed or dismissed by the Board of Directors; (8) other functions and powers conferred by the Articles of Association or the Board of Directors.	Moving the original Article 144 of the Articles of Association here

Before Amendment	After Amendment	Descriptions of Amendment
	Article 166 The general manager of the Company shall attend meetings of the Board of Directors. A general manager who is not a director shall not have any voting rights at the meetings of the Board of Directors.	Moving the original Article 145 of the Articles of Association here
—	Article 167 The general manager shall formulate the working rule of the general manager and submit it to the Board of Directors for approval before implementation.	Adding according to Article 145 of the Guidelines for the Articles
—	Article 168 The detailed work plan of the general manager shall include the following: (1) the condition, procedure and attendees of the general manager meeting; (2) the respective job description and division of labor of general manager and other senior management; (3) the application of Company's funds and assets; authority to sign the significant contracts and system of reporting to the Board of Directors; (4) other matters that the Board of Directors deems necessary.	Adding according to Article 146 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 169 The general manager and deputy general managers and chief financial officer of the Company, in performing their functions and powers, shall act honestly and diligently and in accordance with laws, administrative regulations, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed and the Articles of Association. The general manager and other senior management of the Company may tender their resignations prior to the expiry of their terms of office. The specific procedures and rules in relation to the resignation of the general manager and other senior management shall be provided for in the labour contracts entered into between such persons and the Company. In case that the general manager and deputy general managers and chief financial officer of the Company of the Company intend to resign, a notice in writing shall be submitted to the Board of Directors three months in advance. The notice of the resignation of departmental managers shall be submitted in writing to the general manager two months in advance.	Moving the original Article 146 of the Articles of Association here

Before Amendment	After Amendment	Descriptions of Amendment
Article 140 The Company shall have one (1) secretary of the Board of Directors. The secretary shall be a senior management of the Company.	Article 170 The Company shall have one (1) secretary of the Board of Directors. The secretary shall be a senior management of the Company, who shall be responsible for the preparation of the general meetings and the meetings of the Board of Directors of the Company, the preservation of the documents and the management of the information on the Company's shareholders, and the handling of the information disclosure and other issues. The secretary of the Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed and these Articles of Association.	Making adjustments according to Article 149 of the Guidelines for the Articles
Chapter 12 General Manager	—	Deleting the entire chapter and consolidating relevant content into the new Chapter 7 of the Articles of Association
Chapter 13 Supervisory Committee	—	Deleting the entire chapter
Chapter 14 Qualifications and Duties of the Directors, Supervisors, General Manager, Deputy General Managers, Chief Financial Officer and other Senior Management of the Company	—	Consolidating such chapter with Chapters 6 and 7 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 158 A person may not serve as a director, supervisor, general manager, deputy general manager, chief financial officer or any other senior management of the Company if any of the following circumstances apply: (1) the person does not have or has limited capacity for civil conduct; (2) the person has been sentenced for corruption, bribery, expropriation of property or misappropriation of property or other crimes which destroy the social economic order, where less than a term of five (5) years has lapsed since the sentence was served, or the person has been deprived of his political rights and not more than five (5) years have lapsed since the sentence was served; (3) the person is a former director, factory manager or manager of a company or enterprise which has been dissolved or put into liquidation as a result of mismanagement and was personally liable for the winding up of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvent liquidation of the company or enterprise;	—	Moving relevant content to the new Article 119 of the Articles of Association and making adjustments

Before Amendment	After Amendment	Descriptions of Amendment
(4) the person is a former legal representative of a company or enterprise the business license of which was revoked due to violation of law and is personally liable therefor, where less than three (3) years have elapsed since the date of the revocation of the business license; (5) the person has a relatively large amount of debts which have become overdue; (6) the person is currently under investigation by judicial organs for violation of criminal law; (7) the person, according to laws and administrative regulations, cannot act as a leader of an enterprise; (8) the person is other than a natural person; (9) the person has been convicted by the competent authority for violation of relevant securities regulations and such conviction involves a finding that such person has acted fraudulently or dishonestly, where not more than five (5) years have lapsed form the date of such conviction.		
Article 159 Unless otherwise required by the Articles of Association or legally authorised by the Board of Directors, any director shall not act on behalf of the Company or the Board of Directors in his own name. Where a director is acting in his own name, and a third party reasonably considers that the director is acting on behalf of the Company or the Board of Directors, he shall declare his position and capacity in advance.	—	Moving relevant content to the new Article 127 of the Articles of Association and making adjustments

Before Amendment	After Amendment	Descriptions of Amendment
Article 160 The validity of an act carried out by a director, general manager, deputy general manager, chief financial officer and other senior management of the Company on its behalf, as against a bona fide third party, shall not be affected by any irregularity in his office, election or any defect in his qualification.	—	Deleting the content corresponding to the Mandatory Provisions
Article 161 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management owes a duty to each shareholder, in the exercise of the functions and powers entrusted to him by the Company: (1) not to cause the Company to exceed the scope of business stipulated in its business license; (2) to act honestly and in the best interests of the Company; (3) not to expropriate the Company's property in any way, including (without limitation) usurpation of opportunities which benefit the Company; (4) Not to expropriate the individual rights of shareholders, including (without limitation) rights to distributions and voting rights, save and except pursuant to a restructuring of the Company which has been submitted to a shareholders' general meeting for approval in accordance with the Company's Articles of Association.	—	Consolidating relevant content with the new Articles 121 and 122 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 162 Each of the Company's directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management owes a duty, in the exercise of his rights and in the discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	—	Deleting the content corresponding to the Mandatory Provisions and consolidating with the new Articles 121 and 122 of the Articles of Association
Article 163 Each of the Company's directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management shall perform his duties in accordance with fiduciary principles; and shall not put himself in a position where his duty and his interest may conflict. These principles include (without limitation): (1) to act honestly in the best interest of the Company; (2) to act within the scope of its powers and not to exceed such powers; (3) to exercise his discretionary power in person without being subject to the manipulations of other persons, and not to transfer such power to other persons unless permitted by law or administrative regulation or approved by the shareholders' general meeting with full knowledge; (4) to treat shareholders of the same class with equality, and different classes with fairness; (5) not to enter into contracts or conduct transactions or make arrangements with the Company unless otherwise provided by the Company's Articles of Association or approved by the shareholders' general meeting with full knowledge;	—	Deleting the content corresponding to the Mandatory Provisions and consolidating with the new Articles 121 and 122 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
(6) not to employ the Company's property in any way so as to pursue interests for himself unless approved by the shareholders' general meeting with full knowledge; (7) not to accept any bribery or other illegal income by using his powers and position, or expropriate the property of the Company in any manner, including (but not limited to) the opportunities beneficial to the Company; (8) not to accept any commission in connection with any transaction of the Company without approval of the shareholders' general meeting with full knowledge; (9) to comply with the Company's Articles of Association, perform his duties honestly and faithfully, protect the Company's interests, and not to pursue his personal gain by taking advantage of his powers and positions at the Company; (10) not to compete with the Company in any way unless approved by the shareholders' general meeting with full knowledge; (11) not to misappropriate the funds of the Company or lend the funds of the Company to other persons, open accounts in his own or another individual's name for deposit of the Company's assets, or use the Company's assets as security for the debts of the shareholders of the Company or other individuals;		

Before Amendment	After Amendment	Descriptions of Amendment
(12) not to divulge the confidential information relating to the Company received during his term of office, unless approved by the shareholders with full knowledge at the general meeting; and not to use such information unless for the purpose of the Company's interests; however, he shall be allowed to disclose such information to a court of law or other governing authorities under the following circumstances: (I) as prescribed by law; (II) as required for the purpose of public interest; (III) as required for the purpose of such director's, supervisor's, general manager's, deputy general manager's, chief financial officer's or other senior management' own interests.		

Before Amendment	After Amendment	Descriptions of Amendment
Article 164 Directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company shall not direct the following persons or organizations ("Associates") to engage in activities prohibited for directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company: (1) spouses or underage children of directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company; (2) trustees of directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company or of such persons as described in sub-paragraph (1) of this Article; (3) partners of directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company or of such persons as described in sub-paragraph (1) or sub – paragraph (2) of this Article; (4) company (companies) over which a director, supervisor, general manager, deputy general manager, chief financial officer and any other senior management of the Company has de facto single control or joint control with such persons as described in sub-paragraph (1), sub-paragraph (2) or sub-paragraph (3) of this Article or other directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the Company; (5) directors, supervisors, general manager, deputy general managers, chief financial officer and other senior management of the controlled company (companies) referred to in sub-paragraph (4) of this Article.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 165 The fiduciary duty of a director, supervisor, general manager, deputy general manager, chief financial officer and any other senior management of the Company may not necessarily cease upon the conclusion of his term. Their obligations to keep confidential the business secrets of the Company shall survive the conclusion of their terms. The duration of the other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when he leaves the office and the occurrence of the relevant event, and the circumstances and terms under which his relationship with the Company ended.	—	Consolidating with the new Article 125 of the Articles of Association
Article 166 to Article 176	—	Deleting the content corresponding to the Mandatory Provisions
Article 177 Where a director, supervisor, president or other senior management is in contravention of the provisions of any laws, administrative regulations, departmental rules or the Articles of Association in discharging his duties and causes losses to the Company, he shall bear the liability of compensation thereon.	Article 173 Where the general manager, a deputy general manager or other senior management is in contravention of the provisions of any laws, administrative regulations, departmental rules or the Articles of Association in discharging his duties and causes losses to the Company, he shall bear the liability of compensation thereon.	Consolidating relevant content into the new Articles 128 and 173 of the Articles of Association
Chapter 15 Financial and Accounting Systems and Profit Distribution	Chapter 8 Financial and Accounting Systems, Profit Distribution and Auditing	Making adjustments according to the Guidelines for the Articles
—	Section 1 Financial and Accounting Systems	Adding according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 178 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and PRC accounting principles formulated by the finance regulatory department of the State Council.	Article 174 The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and the requirements of the relevant national authorities.	Making adjustments according to Article 152 of the Guidelines for the Articles
Article 179 The fiscal year of the Company shall coincide with the Gregorian calendar year, i.e., every fiscal year shall start from January 1 to December 31. A financial report shall be made at the end of each fiscal year, which shall be examined and verified according to the law. Financial reports of the Company shall comprise the following financial statements and schedules: (1) Balance sheet; (2) Income statement; (3) Cash flow statement; (4) Profit appropriation statement. The Company adopts RMB as its functional currency.	Article 175 The fiscal year of the Company shall coincide with the Gregorian calendar year, i.e., every fiscal year shall start from January 1 to December 31. A financial report shall be made at the end of each fiscal year, which shall be examined by accounting firms according to the law. A financial report shall be prepared in accordance with the relevant laws, administrative regulations of the listing places, relevant requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed and requirements of the financial department of the State Council. The Company adopts RMB as its functional currency.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 208 of the Company Law
Article 180 The Board of Directors of the Company shall present to the shareholders, at every annual general meeting, such financial reports which the relevant laws, administrative regulations and directives promulgated by local government and competent authorities require the Company to prepare.	Article 176 The Board of Directors of the Company shall present to the shareholders, at every annual general meeting, such financial reports as the relevant laws, administrative regulations and directives promulgated by local government and competent authorities require the Company to prepare.	Making wording adjustments

Before Amendment	After Amendment	Descriptions of Amendment
Article 183 The Company shall submit its annual financial and accounting report to the securities regulatory authorities of the State Council and the stock exchanges within four months from the end of each accounting year and the interim financial and accounting report to the branch of the securities regulatory authorities of the State Council and the stock exchanges within two months from the end of the first six months of each accounting year; and the quarterly financial and accounting report to the branch of securities regulatory authorities of the State Council, and the stock exchanges within one month from the end of the first three months and the first nine months of each accounting year. The aforesaid financial and accounting reports shall be prepared and announced in accordance with the provisions of relevant laws, administrative regulations and departmental rules.	Article 179 The Company shall submit its annual financial and accounting report to the local department of the CSRC and the stock exchanges and disclose it within four months from the end of each accounting year and the interim financial and accounting report to the local department of the CSRC and the stock exchanges within two months from the end of the first half year of each accounting year; and the quarterly financial and accounting report to the local department of the CSRC, and the stock exchanges within one month from the end of the first three months and the first nine months of each accounting year. The aforesaid financial and accounting reports shall be prepared in accordance with relevant laws, administrative regulations, and the requirements of the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed.	Making adjustments according to Article 153 of the Guidelines for the Articles
Article 184 The Company shall not keep financial accounts other than those required by law.	Article 180 The Company shall not keep financial accounts other than those required by law. The assets of the Company shall not be deposited in any account opened under a personal name.	Making adjustments according to Article 154 of the Guidelines for the Articles
Article 185 The Company shall set up an internal audit system, and full-time auditors shall be assigned to carry out internal audit on the financial income and expenses and the business activities of the Company. The internal audit system and the powers and duties of the auditors shall be approved by the Board of Directors. The chief auditor shall be accountable to and report on its work to the Board of Directors.	—	Moving relevant content to the new Articles 191 and 192 of the Articles of Association and making adjustment according to Articles 159 and 160 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 186 The Company's after-tax profit shall be allocated in accordance with the following order: (1) compensation of losses; (2) allocation of ten percent of the after-tax profits calculated on PRC accounting principles to the statutory common reserve fund; (3) allocation to the discretionary common reserve fund as approved by resolution of the shareholders' general meeting; (4) payment of dividend in respect of ordinary shares. The shares in the Company held by the Company shall not be eligible for profit allocation. When the aggregate balance in the statutory common reserve fund is up to fifty per cent of the registered capital of the Company, the Company needs not make any further allocations to that fund. The Company's Board of Directors shall determine the specific proportions of the profit distribution stipulated in sub-paragraph (3) and sub-paragraph (4) of this Article in accordance with the laws and administrative regulations and the operation situation and development need of the Company. Such proportion shall be approved by the shareholders' general meetings. The Company shall not allocate dividend or carry out other allocations in the form of bonuses before the Company has compensated for its losses and made allocations to the statutory common reserve fund.	Article 181 The Company's after-tax profit shall be allocated in accordance with the following order: (1) compensation of losses; (2) allocation of ten percent of the after-tax profits calculated on PRC accounting principles to the statutory common reserve fund; the Company shall no longer be required to make allocations to its statutory common reserve fund once the aggregate amount of such reserve fund reaches at least fifty percent of its registered capital. (3) allocation to the discretionary common reserve fund as approved by resolution of the shareholders' general meeting; (4) payment of dividend to shareholders in proportion to their shareholdings, unless otherwise stipulated in the Articles of Association. The shares in the Company held by the Company shall not be eligible for profit distribution. The Company shall not allocate dividends or carry out other distribution in the form of bonuses before the Company has compensated for its losses and made allocations to the statutory common reserve fund. Where the shareholders' general meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits distributed in violation of the provisions to the Company; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.	Making adjustments according to Article 155 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 187 The capital reserve fund includes the following items: (1) any premium received from share issuances above par; (2) any other income designated for the capital reserve fund by regulation of the finance regulatory department of the State Council.	Article 182 The capital reserve fund includes any premium received through issuance of shares at prices above par value, the proceeds received from the issuance of shares without par value that are not included in the registered capital, and items required by the financial department of the State Council to be allocated to the capital reserve fund.	Making adjustments according to Article 213 of the Company Law
Article 188 The common reserve fund of the Company shall be applied for the following purposes only: (1) to cover losses; (2) to expand the Company's scale of production and operation; (3) to convert the common reserve fund into capital in order to increase its capital. The Company may convert its common reserve fund into capital by resolution approved by shareholders in a general meeting. When such conversion takes place, the Company shall either distribute new shares in proportion to the existing holding of shares, or increase the par value of each share, provided, however, that when the statutory common reserve fund is converted to capital, the balance of the statutory common reserve fund may not fall below 25% of the registered capital. However, the capital reserve fund shall not be used to recover losses of the Company.	Article 183 The common reserve funds of the Company are used for offsetting losses of the Company, expanding the Company's production and operation or increasing the registered capital of the Company. In the case of making up the Company's losses, the discretionary common reserve fund and the statutory common reserve fund shall be utilized firstly; and, if any shortfall, the capital reserve fund may be utilized in accordance with the regulations. If the statutory common reserve fund is converted into increased registered capital, the balance of the statutory common reserve fund shall not fall below 25% of the Company's registered capital before the increase of the capital.	Making adjustments according to Article 158 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 189 Dividend of the Company shall be decided by an ordinary resolution at shareholders' general meeting. After adoption of the resolution on profit distribution, the Board of Directors shall complete the distribution of the dividend (or shares) within two months after the shareholders' general meeting. As regards dividends, any amount paid up in advance of calls on any Share may carry interest but shall not entitle the holder of the Share to participate in respect thereof in a dividend subsequently declared. The right to forfeit unclaimed dividends shall not be exercised until the expiration of the applicable time limit.	Article 184 Dividend of the Company shall be decided by an ordinary resolution at shareholders' general meeting. After adoption of the resolution on profit distribution, or after the Board of Directors of the Company formulates a specific plan based on the conditions and upper limits for interim dividends approved at the annual general meeting for the following year, the Board of Directors shall complete the distribution of dividends (or shares) within two months after the shareholders' general meeting. As regards dividends, any amount paid up in advance of calls on any Share may carry interest but shall not entitle the holder of the Share to participate in respect thereof in a dividend subsequently declared. The right to forfeit unclaimed dividends shall not be exercised until the expiration of the applicable time limit.	Making adjustments to the expressions according to Article 157 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 190 The profit distribution policies and decision-making procedures and systems of the Company are as follows: (I) Profit distribution policy: The Company shall adopt a continuous and steady profit distribution policy with an emphasis on providing reasonable investment return to its investors and maintaining the sustainable development of the Company. (II) Means of profit distribution: The Company shall distribute its distributable profits on an annual basis and may distribute interim dividend. It may distribute profit by means of cash, shares or a combination of cash and shares. If the Company satisfies the conditions for cash dividends, priority shall be given to profit distribution by means of cash dividends. 1. Distribution of cash dividend: The Company shall not distribute dividends in cash unless it satisfies the following conditions: (1) The current profit of the Company distributable to the shareholders (i.e. profits after tax of the Company after making up losses and setting aside reserves) shall be positive;	Article 185 The profit distribution policies and decision-making procedures and systems of the Company are as follows: (I) Profit distribution policy: The Company shall adopt a continuous and steady profit distribution policy with an emphasis on providing reasonable investment return to its investors and maintaining the sustainable development of the Company. (II) Means of profit distribution: The Company shall distribute its distributable profits on an annual basis and may distribute interim dividend. It may distribute profit by means of cash, shares or a combination of cash and shares. If the Company satisfies the conditions for cash dividends, priority shall be given to profit distribution by means of cash dividends. 1. Distribution of cash dividend: The Company shall not distribute dividends in cash unless it satisfies the following conditions: (1) The current profit of the Company distributable to the shareholders (i.e. profits after tax of the Company after making up losses and setting aside reserves) shall be positive;	

Before Amendment	After Amendment	Descriptions of Amendment
(2) The auditors have issued an audit report with unqualified audit opinions on the current financial report of the Company. If the Shareholders and the companies controlled by the Shareholders of the Company misappropriate the fund of the Company, the Company shall directly deduct and repay such funds at the time of distributing cash dividends. The profit distributed in cash by the Company shall not be less than 10% of its distributable profits of the year, and the cumulative profit distributed in cash in any three consecutive financial years shall not be less than 30% of the average distributable profit of the Company for such three years. When determining the exact amount of profit to be distributed in cash, the Company shall fully consider the impact of the future business and investment activities, and shall pay great attention to the social funding cost, bank loans and debt financing environment, so as to ensure that the distribution plan is in line with the interests of all Shareholders. The Board of Directors may propose to distribute interim cash dividend according to its capital requirements and profitability.	(2) The auditors have issued an audit report with unqualified audit opinions on the current financial report of the Company. If the Shareholders and the companies controlled by the Shareholders of the Company misappropriate the fund of the Company, the Company shall directly deduct and repay such funds at the time of distributing cash dividends. The profit distributed in cash by the Company shall not be less than 10% of its distributable profits of the year, and the cumulative profit distributed in cash in any three consecutive financial years shall not be less than 30% of the average distributable profit of the Company for such three years. When determining the exact amount of profit to be distributed in cash, the Company shall fully consider the impact of the future business and investment activities, and shall pay great attention to the social funding cost, bank loans and debt financing environment, so as to ensure that the distribution plan is in line with the interests of all Shareholders. The Board of Directors may propose to distribute interim cash dividend according to its capital requirements and profitability.	

Before Amendment	After Amendment	Descriptions of Amendment
The Board of Directors of the Company shall comprehensively take account of the features of the industry where the Company operates, its stage of development, its own business model, and profitability and the factors such as whether there is significant capital expenditure arrangement in distinguishing the following situations and form different cash dividend distribution proposals in accordance with the procedures as stipulated in the Articles of Association: (1) If the Company is in a mature development stage without significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 80%; (2) If the Company is in a mature development stage with significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 40%; (3) If the Company is in a growing development stage with significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 20%. If the development stage of the Company with significant capital expenditure cannot be easily distinguished, cash dividends shall be distributed according to the requirement mentioned above.	The Board of Directors of the Company shall comprehensively take account of the features of the industry where the Company operates, its stage of development, its own business model, and profitability, debt repayment ability and the factors such as whether there is significant capital expenditure arrangement and return on investors in distinguishing the following situations and form different cash dividend distribution proposals in accordance with the procedures as stipulated in the Articles of Association: (1) If the Company is in a mature development stage without significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 80%; (2) If the Company is in a mature development stage with significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 40%; (3) If the Company is in a growing development stage with significant capital expenditure, the minimum percentage of cash dividend in this profit distribution shall be 20%. If the development stage of the Company with significant capital expenditure cannot be easily distinguished, cash dividends shall be distributed according to the paragraph (3) mentioned above.	

Before Amendment	After Amendment	Descriptions of Amendment
2. Other forms of dividend distribution Without jeopardizing the reasonable share capital and shareholding structure, the Company may distribute dividends in shares or the combination of dividends in shares and cash dividends when the valuation of its shares is at a reasonable level with a view to providing investment return to its shareholders and sharing its corporate value. Proposal on share distribution shall be passed by the Board of Directors of the Company before submitting to the shareholders' general meeting for approval. (III) Decision-making mechanism and procedures of profit distribution: 1. The profit distribution policy and the dividend distribution proposal of the Company shall be prepared, considered and passed by the Board of Directors before submitting to the shareholders' general meeting for approval. 2. When formulating cash dividends distribution plan of the Company, the Board of Directors shall fully take into account the timing, conditions and minimum ratio, conditions for adjustment and decision-making procedures. The independent Directors shall seek the opinions of the minority shareholders, prepare a dividend distribution proposal accordingly and present it directly to the Board of Directors for consideration.	2. Other forms of dividend distribution Without jeopardizing the reasonable share capital and shareholding structure, the Company may distribute dividends in shares or the combination of dividends in shares and cash dividends when the valuation of its shares is at a reasonable level with a view to providing investment return to its shareholders and sharing its corporate value. Proposal on share distribution shall be passed by the Board of Directors of the Company before submitting to the shareholders' general meeting for approval. (III) Decision-making mechanism and procedures of profit distribution: 1. The profit distribution policy and the dividend distribution proposal of the Company shall be prepared, considered and passed by the Board of Directors before submitting to the shareholders' general meeting for approval. 2. When formulating cash dividends distribution plan of the Company, the Board of Directors shall fully take into account the timing, conditions and minimum ratio, conditions for adjustment and decision-making procedures. The independent Directors shall seek the opinions of the minority shareholders, prepare a dividend distribution proposal accordingly and present it directly to the Board of Directors for consideration.	

Before Amendment	After Amendment	Descriptions of Amendment
3. If the Board does not propose any cash dividends distribution plan for any profit-making year, the Board shall explain the reason, the use of undistributed profit and relevant plan in details. After the approval of the Board, any profit distribution plan shall be explained by the Board to the Shareholders' general meeting and shall be subject to the consideration and approval at the Shareholders' general meeting. 4. The Company shall disclose the implementation of profit distribution plan and cash dividends distribution policies in its annual report and interim report in accordance with relevant regulations. If the Company does not propose any cash dividends distribution plan for any profit-making year, it shall explain the reason, the use of undistributed profit and relevant plan in its annual report in details. 5. Prior to the consideration of cash dividends distribution plan at the Shareholders' general meeting, the Company shall proactively communicate with its Shareholders, in particular, minority Shareholders, through various channels to receive opinions and request of those minority Shareholders and respond to their concerns in a timely manner.	3. If the Board does not propose any cash dividends distribution plan for any profit-making year, the Board shall explain the reason, the use of undistributed profit and relevant plan in details. After the approval of the Board, any profit distribution plan shall be explained by the Board to the Shareholders' general meeting and shall be subject to the consideration and approval at the Shareholders' general meeting. 4. The Company shall disclose the implementation of profit distribution plan and cash dividends distribution policies in its annual report and interim report in accordance with relevant regulations. If the Company does not propose any cash dividends distribution plan for any profit-making year, it shall explain the reason, the use of undistributed profit and relevant plan in its annual report in details. 5. Prior to the consideration of cash dividends distribution plan at the Shareholders' general meeting, the Company shall proactively communicate with its Shareholders, in particular, minority Shareholders, through various channels to receive opinions and request of those minority Shareholders and respond to their concerns in a timely manner.	

Before Amendment	After Amendment	Descriptions of Amendment
When considering cash dividends distribution plan at the Shareholders' general meeting, the Company shall effectively protect the public shareholders' rights to attend the Shareholders' general meeting, and the Board of Directors, independent Directors and shareholders holding more than 1% of the voting shares or investors protection institutions established in accordance with laws and regulations may gather voting rights at the Shareholders' general meeting. When considering the cash dividends distribution plan at the Shareholders' general meeting, besides receiving Shareholders' opinion at the meeting, the Company shall proactively communicate with Shareholders, in particular, minority Shareholders, through various channels (including hotlines and investors communication platform), in order to receive opinions and request of those minority Shareholders and respond to their concerns in a timely manner. 6. The profit distribution plan submitted by the Board of Directors pursuant to these Articles shall be subject to the approval by majority of Shareholders with voting rights at the Shareholders' general meeting.	When considering cash dividends distribution plan at the Shareholders' general meeting, the Company shall effectively protect the public shareholders' rights to attend the Shareholders' general meeting, and the Board of Directors, independent Directors and shareholders holding more than 1% of the voting shares or investors protection institutions established in accordance with laws and regulations and the CSRC may gather voting rights at the Shareholders' general meeting. When considering the cash dividends distribution plan at the Shareholders' general meeting, besides receiving Shareholders' opinion at the meeting, the Company shall proactively communicate with Shareholders, in particular, minority Shareholders, through various channels (including hotlines and investors communication platform), in order to receive opinions and request of those minority Shareholders and respond to their concerns in a timely manner. 6. The profit distribution plan submitted by the Board of Directors pursuant to these Articles shall be subject to the approval by majority of Shareholders with voting rights at the Shareholders' general meeting.	

Before Amendment	After Amendment	Descriptions of Amendment
7. The Supervisory Committee shall supervise the implementation and decision-making procedure in relation to the profit distribution policies and profit distribution plan to Shareholders of the Board of Directors and management of the Company. (IV) Adjustments and changes to the profit distribution policy: If the Company adjusts or changes its profit distribution policy in response to the economic environment or its operations, the adjusted or changed profit distribution policy shall comply with the relevant requirements of the CSRC and stock exchanges. Any proposed adjustments or changes to the profit distribution policy and any proposal that no profit distribution proposal of the relevant year can be formulated in accordance with the existing cash profit distribution policy shall be considered and passed by the Board of Directors of the Company before submitting to the shareholders' general meeting for approval. Such proposals shall be passed by more than two-thirds of voting rights held by the shareholders present at such shareholders' general meeting.	(IV) Adjustments and changes to the profit distribution policy: If the Company adjusts or changes its profit distribution policy in response to the economic environment or its operations, the adjusted or changed profit distribution policy shall comply with the relevant requirements of the CSRC and stock exchanges. Any proposed adjustments or changes to the profit distribution policy and any proposal that no profit distribution proposal of the relevant year can be formulated in accordance with the existing cash profit distribution policy shall be considered and passed by the Board of Directors of the Company before submitting to the shareholders' general meeting for approval. Such proposals shall be passed by more than two-thirds of voting rights held by the shareholders present at such shareholders' general meeting.	
Article 191 The Company shall calculate, declare and pay dividend and other amounts which are payable to holders of Domestic Shares in Renminbi. The Company shall calculate and declare dividend and other payments which are payable to holders of H shares in Renminbi, and shall pay such amounts in the Hong Kong dollar. The company is entitled to forfeit unclaimed dividend after the expiration of any applicable time limit.	Article 186 The Company shall calculate, declare and pay dividend and other amounts which are payable to holders of A shares in Renminbi. The Company shall calculate and declare dividend and other payments which are payable to holders of H shares in Renminbi, and shall pay such amounts in Hong Kong dollar. The Company is entitled to forfeit unclaimed dividend after the expiration of any applicable time limit.	Making wording adjustments

Before Amendment	After Amendment	Descriptions of Amendment
Article 192 The Company shall pay dividend and other amounts to holders of H Shares in accordance with the relevant foreign exchange control regulations of the PRC. If there is no applicable regulation, the applicable exchange rate shall be the closing rate for the relevant foreign currency announced by the Peoples' Bank of China on the day before the dividend and other amounts are declared.	Article 187 The Company shall pay dividend and other amounts to holders of H Shares in accordance with the relevant foreign exchange control regulations of the PRC. If there is no applicable regulation, the applicable exchange rate shall be the closing rate for the relevant foreign currency announced by the People's Bank of China on the business day before the dividend and other amounts are declared.	Making adjustments according to the Company's actual circumstances
Article 196 The Company shall establish an internal audit system and appoint professional audit staff in order to carry out internal audit and supervision over the financial income and expenses and economic activities of the Company. The internal audit system and the duties of audit staff shall be subject to approval by the Board of Directors. The person responsible for internal audit shall be accountable and report his work to the Board of Directors.	—	Moving relevant content to the new Articles 191 and 192 of the Articles of Association and making adjustments according to Articles 159 and 160 of the Guidelines for the Articles
—	Section 2 Internal audit	Adding according to the Guidelines for the Articles
—	Article 191 The Company shall implement an internal audit system, which specifies the leadership system, duties and responsibilities, staffing, fund guarantee, the use of audit results and accountability for internal audit. The Company's internal audit system shall be approved by the Board of Directors before implementation and disclose it to the public.	Consolidating the original Articles 185 and 196 of the Articles of Association and making adjustments according to Article 159 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 192 The internal audit institution shall be independent and appoint professional audit staff, and shall conduct supervision and inspection on matters such as the Company's business activities, risk management, internal control, and financial information.	Consolidating the original Articles 185 and 196 of the Articles of Association and making adjustments according to Article 160 of the Guidelines for the Articles
—	Article 193 The internal audit institution reports to the Board of Directors. During the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. Where the internal audit institution discovers relevant significant issues or leads, it shall immediately report directly to the Audit Committee.	Consolidating the original Articles 185 and 196 of the Articles of Association and making adjustments according to Article 161 of the Guidelines for the Articles
—	Article 194 The internal audit institution shall be responsible for the detailed organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and related information issued by the internal audit institution and reviewed by the Audit Committee.	Adding according to Article 162 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 195 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the Company's internal audit institution shall actively cooperate and provide necessary support and collaboration.	Adding according to Article 163 of the Guidelines for the Articles
—	Article 196 The Audit Committee shall participate in the evaluation of the person in charge of internal audit of the Company.	Adding according to Article 164 of the Guidelines for the Articles
Chapter 16 Engagement of Auditors	Section 3 Engagement of Auditors	Making adjustments according to the Guidelines for the Articles
Article 197 The Company shall engage an independent accounting firm that meets the relevant requirements of the state to audit the Company's annual report and review the Company's other financial reports. The first accounting firm shall be appointed by the shareholders' general meeting. The term of the accounting firm shall end upon the conclusion of the immediately following annual general meeting. If the shareholders' general meeting does not exercise the powers under the preceding paragraph, the Board of Directors shall exercise those powers. Article 198 The term of engagement of the certified public accountants' firm shall commence from the expiry of this annual general meeting until the expiry of the next annual general meeting, which is renewable upon re-appointment.	Article 197 The Company shall engage an independent accounting firm that meets the relevant requirements of the state for carrying out the audit for the accounting statements, verification of net assets, and other relevant consultancy services. The term of appointment shall be one year and can be re-appointed. The Company must appoint an accounting firm at each annual general meeting, to hold office until the conclusion of the next annual general meeting. The Company shall not remove the accounting firm before the expiration of its term of office without prior approval of shareholders at the shareholders' general meeting. Article 198 The appointment and dismissal of the accounting firm of the Company shall be subject to the approval of general meetings. The directors shall not appoint an accounting firm before the approval of the general meeting.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Articles 165 and 166 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 199 The auditors engaged by the Company shall enjoy the following rights: (1) a right to inspect the books, records and vouchers of the Company at any time, the right to require the directors, general manager, deputy general managers, chief financial officer and other senior management of the Company to supply relevant information and explanations; (2) a right to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanations as are necessary for the discharge of its duties; (3) a right to attend shareholders' general meetings and to receive all notices of, and other communications relating to, any shareholders' general meeting which any shareholder is entitled to receive, and to be heard at any such meeting which it attends on any part of the business of the meeting which concerns it as the Company's accounting firm.	Article 199 The Company guarantees that it shall provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and without any refusal, withholding, or misrepresentation.	Deleting the content corresponding to the Mandatory Provisions and adding according to Article 167 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 200 If there is a vacancy in the position of auditor of the Company, the Board of Directors may engage an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. but such appointment shall be confirmed in the next shareholders' general meeting. Any other accounting firm which has been engaged by the Company may continue to act during the period during which a vacancy exists.	Article 200 If there is a vacancy in the position of auditor of the Company, the Board of Directors may engage an accounting firm to fill such vacancy before the convening of the shareholders' general meeting. but such appointment shall be confirmed in the next shareholders 'general meeting. Any other accounting firm which has been engaged by the Company may continue to act during the period during which a vacancy exists.	Making wording adjustments
Article 201 The shareholders in a general meeting may by ordinary resolution remove the Company's auditor before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the auditor. However, the accounting firm's right to claim for damages which arises from its removal shall not be affected thereby.	Article 201 The shareholders in a general meeting may by ordinary resolution remove the Company's auditor before the expiration of its term of office, irrespective of the provisions in the contract between the Company and the auditor. However, the accounting firm's right to claim for damages which arise from its removal shall not be affected thereby. The Company shall despatch a circular in relation to the proposed dismissal of the accounting firm together with any written statements from the accounting firm, to shareholders at least 10 business days before the general meeting. The Company must allow the accounting firm to attend the general meeting and make written and/or oral representations to the shareholders at the meeting.	Making wording adjustments
Article 202 The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a general meeting. The remuneration of an accounting firm engaged by the Board of Directors to fill the vacancy shall be determined by the Board of Directors and approved by the shareholders at general meeting along with the confirmation of its appointment.	Article 202 The remuneration of an accounting firm or the manner in which such firm is to be remunerated shall be determined by the shareholders in a general meeting. The remuneration of an accounting firm engaged by the Board of Directors to fill the vacancy shall be determined by the Board of Directors and approved by the shareholders at general meeting along with the confirmation of its appointment.	Making wording adjustments

Before Amendment	After Amendment	Descriptions of Amendment
Article 203 The Company's engagement, removal or discontinuance of engagement of an accounting firm shall be resolved by the shareholders in a general meeting, and filed with the securities regulatory authorities of the State Council. Where a resolution at a general meeting of shareholders is passed to appoint as auditor a person other than an incumbent auditor, to fill a casual vacancy in the office of auditor, to reappoint as auditor a retiring auditor who was appointed by the Board of Directors to fill a casual vacancy or to remove an auditor before the expiration of its term of office, the following provisions shall apply: (1) A copy of the appointment or removal proposal shall be sent before notice of meeting is given to the shareholders to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant fiscal year. For the purpose of this Article, "leaving" includes leaving by removal, resignation and retirement. (2) If the auditor leaving its post makes representations in writing and requests the Company to give the shareholders notice of such representation, the Company shall (unless the representations have been received too late) take the following measures:	—	Consolidating with the new Article 198 of the Articles of Association and simplifying according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
(I) In any notice of the resolution given to shareholders, state the fact of the representations having been made; and (II) Attach a copy of the representations to the notice and deliver it to the shareholders entitled to notice of general meetings in the manner stipulated in the Company's Articles of Association. (3) If the Company fails to send out the auditor's representations in the manner set out in sub-paragraph (2) above, such auditor may (in addition to his right to be heard) require that the representations be read out at the shareholders' general meeting. (4) An auditor which is leaving its post shall be entitled to attend the following shareholders' general meetings: (I) The general meeting at which its term of office would otherwise have expired; (II) The general meeting at which it is proposed to fill the vacancy caused by its removal; and (III) The general meeting convened as a result of its resignation; and to receive all notices of, and other communications relating to, any such meeting, and to be heard at any such meeting which it attends on any part of the business of the meeting which concerns it as former auditor of the Company.		

Before Amendment	After Amendment	Descriptions of Amendment
Article 204 A notice shall be given to the accounting firm in advance if the Company decides to remove such accounting firm or not to renew the appointment thereof. Such accounting firm shall be entitled to make representations at the shareholders' general meeting. Where the accounting firm resigns from its position as the Company's auditors, it shall make clear to the shareholders in a general meeting whether there has been any impropriety on the part of the Company. An accounting firm may resign from its office by depositing at the Company's legal address a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall contain the following statements: (1) A statement to the effect that there are no circumstances connected with its resignation which it believes should be brought to the notice of the shareholders or creditors of the Company; or (2) A statement of any such circumstances. Where a notice is deposited under the preceding sub-paragraph, the Company shall within fourteen days send a copy of the notice to the relevant governing authority. If the notice contains a statement under sub-paragraph (2) above, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to every shareholder of H Shares at the address registered in the register of shareholders.	Article 203 Where the Company dismisses or does not renew the engagement of an accounting firm, the Company shall notify the accounting firm 30 days in advance; but when the dismissal of the accounting firm is voted at a general meeting, the accounting firm shall be allowed to present its opinions. If the accounting firm resigns, it shall explain to the general meeting regarding whether the Company has any non-compliance.	Simplifying according to Article 169 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Where the auditor's notice of resignation contains a statement of any circumstances, it may require the Board of Directors to convene a shareholders' extraordinary general meeting for the purpose of receiving an explanation of the circumstances connected with its resignation.		
Chapter 17 Insurance	Chapter 9 Insurance	Adjusting the order of the chapter
Chapter 18 Labour and Personnel Management System	Chapter 10 Labor and Personnel Management System	Adjusting the order of the chapter
Chapter 19 Trade Unions	Chapter 11 Trade Unions	Adjusting the order of the chapter
Chapter 20 Merger and Division of the Company	Chapter 12 Merger, Division, Capital Increase, Capital Reduction, Dissolution and Liquidation of the Company	Making adjustments according to the Guidelines for the Articles
—	Section 1 Merger, Division, Capital Increase and Capital Reduction	Adding according to the Guidelines for the Articles
Article 211 In the event of the merger or division of the Company, a plan shall be presented by the Company's Board of Directors and shall be approved in accordance with the procedures stipulated in the Company's Articles of Association. The Company shall then go through the relevant approval process. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire such dissenting shareholders' shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company. Such special documents shall be sent by mail to holders of H Shares to the address registered in the register of shareholders.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
Article 212 The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. In the event of a merger of the Company, each of the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days and publish a public announcement in a newspaper within thirty days from the date of the resolution of the Company's merger. Creditors who have received the notice within thirty days from the date of receipt, and who have not received the notice within forty-five days from the date of the announcement, may require the Company to pay off the debts or provide relevant guarantee. After merger, any rights in relation to debtors and any indebtedness of each of the merged parties shall be assumed by the Company which survives the merger or the newly established company.	Article 210 Merger of the Company may take the form of absorption or establishment of a new company. In case of merger by absorption, a company absorbs any other company and the absorbed company shall be dissolved. In case of merger by new establishment, two or more companies merge into a new one and the parties to the merger shall be dissolved. Article 211 If the consideration to be paid by the Company for the merger does not exceed 10% of the Company's net assets, it may not be subject to a resolution at the shareholders' general meeting, except otherwise stipulated by the Articles of Association and the listing rules of the listing places. Where the Company's merger is exempted from approval by resolution of the general meeting in the provisions of the preceding paragraphs, it shall be subject to approval by resolution of the Board of Directors.	Making adjustments according to Articles 177, 178, 179 and 180 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	Article 212 If the Company is involved in a merger, the parties to the merger shall enter into a merger agreement, and shall prepare a balance sheet and a property checklist. The Company shall notify the creditors within 10 days from the date of the resolution regarding the merger and make an announcement in the newspaper recognised by the stock exchanges where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. A creditor may, within 30 days from the receipt of the notice or, in case he/she fails to receive such notice within 45 days of the date of the announcement, demand the Company to repay its debts or provide guarantees for such debts. Article 213 When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or a new company established subsequent to the merger.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 213 Where there is a division of the Company, its assets shall be divided up accordingly. In the event of division of the Company, the parties to such division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of the date of the Company's division resolution and shall publish an announcement in a newspaper at least three times within thirty days of the date of the Company's division resolution. Subsequent to the division, the liabilities of the Company prior to division shall be assumed severally by the companies, save for those otherwise agreed by a written agreement in respect of debts repayment entered into between the Company and the creditors prior to the division.	Article 214 Where there is a division of the Company, its assets shall be divided accordingly. Where there is a division of the Company, a balance sheet and property checklist shall be prepared. The Company shall notify the creditors within 10 days from the date of the resolution on division and shall make an announcement in the newspaper recognised by the stock exchanges where the Company's shares are listed or in the National Enterprise Credit Information Publicity System within 30 days from the date of such resolution. Article 215 Unless a written agreement has been entered into, before the division, by the Company and its creditors in relation to the repayment of debts, debts of the Company prior to the division shall be jointly and severally assumed by the surviving company after the division.	Making adjustments according to Articles 181 and 182 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 216 If the Company remains in a loss position after making up its losses in accordance with item (2) of the Article 183 of the Articles of Association, it may reduce its registered capital to make up the losses. If the registered capital is reduced to make up the loss, the Company shall not make any distribution to the shareholders; nor shall the shareholders be exempted from the obligation to make capital injection or payment for the shares. Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the item (2) of the Article 22 shall not apply, but a notice shall be published in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution on reduction of registered capital made at the general meeting. After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory common reserve fund and discretionary common reserve fund reaches 50% of the Company's registered capital.	Adding according to Article 184 of the Guidelines for the Articles
—	Article 217 If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, 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 accountable directors and senior management shall be liable for compensation.	Adding according to Article 185 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 218 Where an increase in registered capital of the Company is made by means of an issue of new shares, the shareholders do not have any preemptive right unless otherwise provided in the Articles of Association or the shareholders' general meeting resolves that the shareholders shall have pre-emptive right.	Adding according to Article 186 of the Guidelines for the Articles
Article 214 The Company shall, in accordance with law, apply for change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law.	Article 219 The Company shall, in accordance with law, apply for a change in its registration with the company registration authority where a change in any item in its registration arises as a result of any merger or division. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law. Where the Company increases or reduces its registered capital, the Company shall undergo the registration procedures for the change with the company registration authorities in accordance with the laws.	Adding according to Article 187 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 21 Dissolution and Liquidation	Section 2 Dissolution and Liquidation	Making adjustments according to the Guidelines for the Articles
Article 215 The Company shall be dissolved and liquidated in accordance with the law upon the occurrence of any of the following events: (1) a resolution for dissolution is passed at a general meeting; (2) a dissolution is necessary due to a merger or division of the Company; (3) the business license is suspended or revoked, or the Company is ordered to be closed in accordance with the law; and (4) the serious difficulties in the operation and management of the Company cannot be resolved through other means and shareholder's interest will be seriously harmed if the Company continues to exist, shareholders holding more than 10% of the Company's voting rights may petition to the People's Court to dissolve the Company.	Article 220 The Company may be dissolved under any of the following circumstances: (1) the term of operation of the Company as stated in the Articles of Association expires or any other causes of dissolution as set out in the Articles of Association appears; (2) a resolution for dissolution is passed at a general meeting; (3) a dissolution is necessary due to a merger or division of the Company; (4) the business license is suspended or revoked, or the Company is ordered to be closed in accordance with the law; and (5) the serious difficulties in the operation and management of the Company cannot be resolved through other means and shareholder's interest will be seriously harmed if the Company continues to exist, shareholders holding more than 10% of the Company's voting rights may petition to the People's Court to dissolve the Company. If the Company is dissolved for the reasons set forth in the preceding paragraphs, the Company shall make public announcement for the reasons of dissolution through the National Enterprise Credit Information Publicity System within ten days.	Making adjustments according to Article 188 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 221 In the event that the circumstances described in paragraphs (1) and (2) of Article 220 of the Articles of Association have occurred and no property has been distributed to the shareholders, the Company may be continued by amending the Articles of Association or by resolution of the general meeting. Any amendment to the Articles of Association or resolution at a general meeting pursuant to the preceding paragraph shall be subject to the approval of two-thirds or more of the shareholders present and entitled to vote at the general meeting.	Adding according to Article 189 of the Guidelines for the Articles
Article 216 Where the Company is dissolved pursuant to Paragraphs (1), (3) or (4) of the preceding article, a liquidation committee shall be established to commence liquidating the Company within fifteen days from the date of the event. The liquidation committee shall comprise members appointed by the Directors or the general meetings. If the liquidation committee is not established within the time limit, the creditors may apply to the People's Court to designate relevant professionals to establish a liquidation committee to carry out the liquidation.	Article 222 If the Company is dissolved pursuant to Paragraphs (1), (2), (4), or (5) of Article 220 hereof, it shall be liquidated. The directors, who are the liquidation obligors of the Company, shall form a liquidation committee to carry out liquidation within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall be composed of the directors, unless it is otherwise provided for in the Articles of Association or it is otherwise elected by the shareholders' general meeting. The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner and cause losses to the Company or the creditors.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 190 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 217 Where the Board of Directors proposes to liquidate the Company for any reason other than the Company's declaration of its own insolvency, the Board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board of Directors is of the opinion that the Company will be able to pay its debts in full within twelve months from the commencement of the liquidation. Upon the passing of the resolution by the shareholders in a general meeting for the liquidation of the Company, all functions and powers of the Board of Directors shall cease immediately. The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the committee's income and expenses, the business of the Company and the progress of the liquidation; and to present a final report to the shareholders' general meeting on completion of the liquidation.	—	Deleting the content corresponding to the Mandatory Provisions

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 223 During the liquidation period, the liquidation committee shall exercise the following functions and powers: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets; (2) to inform creditors by notice and announcement; (3) to dispose of and liquidate any unfinished businesses of the Company; (4) to pay all taxes due and the taxes arising from the liquidation process; (5) to settle creditor's rights and debts; (6) to distribute the assets remaining after the Company's debts have been repaid; (7) to represent the Company in any civil proceedings.	Moving the original Article 219 of the Articles of Association here and making adjustments according to Article 191 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 218 The liquidation committee shall, within ten days of its establishment, send notices to creditors and shall, within sixty days of its establishment, publish an announcement at least three times in the newspapers. A creditor shall, within thirty days of receipt of the notice, or for creditors who have not personally received such notice, within ninety days of the date of the first announcement, claim its rights to the liquidation committee. In claiming its rights, the creditor shall provide details about its creditor's rights and supporting documents. The liquidation committee shall register the creditor's rights.	Article 224 From the date of establishment of the liquidation committee, the liquidation committee shall notify the creditors within ten days and make an announcement in the newspaper recognised by the stock exchanges of the places where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within sixty days. Creditors shall, within thirty days as of the receipt of the notice or, in case he/she fails to receive such notice, within forty-five days from the date of the announcement, declare their claims to the liquidation committee. Creditors shall provide explanations and evidence for their claims upon their declarations of such claims. The liquidation committee shall record the creditors' claims. The liquidation committee shall not pay off any debts to any creditors during the period of credit declaration.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 192 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 219 During the liquidation period, the liquidation committee shall exercise the following functions and powers: (1) to sort out the Company's assets and prepare a balance sheet and an inventory of assets respectively; (2) to notify the creditors or to publish announcements; (3) to dispose of and liquidate any unfinished businesses of the Company; (4) to pay all taxes due and the taxes arising from the liquidation process; (5) to settle creditor's rights and debts; (6) to deal with the assets remaining after the Company's debts have been repaid; (7) to represent the Company in any civil proceedings.	—	Moving relevant content to the new Article 223 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
Article 220 After the liquidation committee has sorted out the Company's assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' general meeting or to the relevant governing authority for confirmation. The Company's assets shall be used for repayment in the order required by the laws and regulations and, if there are no applicable laws, they shall be used for repayment in the fair and reasonable order decided by the liquidation committee. Any assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class of shares and the proportion of shares held. During the liquidation period, the Company shall not commence any new business activities.	Article 225 After checking the assets of the Company and preparing a balance sheet and property checklist, the liquidation committee shall formulate a liquidation plan for the confirmation by general meeting or the People's Court. The remaining properties of the Company, after the payment for liquidation expenses, wages, social insurance premiums and statutory compensation of staffs, taxes and debts of the Company, shall be distributed to the shareholders in proportion to their shareholdings. During the liquidation period, the Company shall continue to exist but shall not carry out any business activities unrelated to liquidation. The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.	Making adjustments according to Article 193 of the Guidelines for the Articles
Article 221 In the event of dissolution, if after putting the Company's assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall immediately apply to the People's Court for a declaration of insolvency. After the Company is declared insolvent by a ruling of the People's Court, the liquidation committee shall transfer all matters relating to the liquidation to the People's Court.	Article 226 If after putting the Company's assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation committee shall apply to the People's Court for bankruptcy and liquidation according to laws. Once the People's Court accepts the bankruptcy application, the liquidation committee shall transfer all matters relating to the liquidation to the bankruptcy administrator designated by the People's Court.	Making adjustments according to Article 194 of the Guideline for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 222 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses and various financial accounts for the liquidation period, which shall be verified by a Chinese registered accountant and submitted to the shareholders' general meeting or the relevant regulatory authority for confirmation. The liquidation committee shall, within thirty days after such confirmation, submit the documents referred to in the preceding paragraph to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.	Article 227 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders' general meeting or the People's Court for confirmation, and filed with the company registration authority to apply for cancellation of registration of the Company.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 195 of the Guidelines for the Articles
Article 223 Members of the liquidation committee shall be discharge their duties faithfully, and perform their liquidation obligations according to law. Members of the liquidation committee shall not take or accept bribes or other illegal gains by taking advantage of their positions, nor encroach upon any property of the Company. Where members of the liquidation committee intentionally or through gross negligence cause losses to the Company or its creditors, they shall be liable for the damages.	Article 228 Members of the liquidation committee shall owe a duty of loyalty and a duty of diligence in performing their liquidation duties. Where a member of the liquidation committee fails to diligently perform his or her liquidation duties and causes losses to the Company, he/she shall be liable for compensation; where losses are caused to creditors due to willful misconduct or gross negligence, he/she shall also be liable for compensation.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 196 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 22 Procedures for Amendment of the Company's Articles of Association	Chapter 13 Amendments to the Articles of Association	Making adjustments according to the Guidelines for the Articles
Article 225 The Company may amend its Articles of Association in accordance with the requirements of law, administrative regulations and the Company's Articles of Association.	Article 230 The Company shall amend the Articles of Association in any of the following circumstances: (1) the provisions of the Articles of Association are in conflict with those of the Company Law or the relevant laws or administrative regulations following their amendments; (2) any change in the condition of the Company, resulting in inconsistency with the records in the Articles of Association; (3) it is decided at the shareholders' general meeting to amend the Articles of Association.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 198 of the Guidelines for the Articles
Article 226 The Company's Articles of Association shall be amended in the following manner: (1) The Board of Directors shall propose the resolution on amendment of the Company's Articles of Association; (2) The foregoing resolution shall be furnished to the shareholders in writing and a shareholders' meeting shall be convened; (3) The amendments shall be approved by votes representing more than two-thirds of the voting rights of the shareholders present at the meeting.	Article 231 The Company's Articles of Association shall be amended in the following manner: (1) The Board of Directors shall propose the resolution on amendments to the Company's Articles of Association; (2) The foregoing resolution shall be furnished to the shareholders in writing and a shareholders' general meeting shall be convened; (3) The amendments shall be approved by votes representing more than two-thirds of the voting rights of the shareholders present at the meeting.	Making wording adjustments

Before Amendment	After Amendment	Descriptions of Amendment
Article 227 Amendments of the Company's Articles of Association which involve the contents of the Mandatory Provisions shall become effective upon receipt of the approvals from the securities authority of the State Council and the companies approving department authorized by the State Council. If there is any change relating to the registered particulars of the Company, application shall be made for change in registration in accordance with law.	Article 232 Where amendments to the Articles of Association approved by resolution of the general meeting shall be subject to the approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the involved change shall be registered in accordance with the laws.	Deleting the content corresponding to the Mandatory Provisions and making adjustments according to Article 199 of the Guidelines for the Articles
—	Article 233 The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the shareholders' general meeting and the approval opinions of relevant competent authorities.	Adding according to Article 200 of the Guidelines for the Articles
—	Article 234 If the amendments to the Articles of Association are the information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.	Adding according to Article 201 of the Guidelines for the Articles
Chapter 23 Dispute Resolution	—	Deleting the entire chapter due to the invalidation of the Mandatory Provisions
Chapter 24 Notices	Chapter 14 Notices and Announcements	Making adjustments according to the Guidelines for the Articles
—	Section 1 Notices	Adding according to the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 229 The notices, communication or other written materials (including but not limited to annual reports, interim reports, notices of meetings, listing documents, circulars, proxy forms, interim announcements) of the Company shall be sent by the following means: (1) by courier; (2) by mail; (3) by public announcements on newspapers or other media; (4) by facsimile or email; (5) by publication on the Company's website and the websites of designated stock exchanges in compliance with the law, administrative regulations and relevant requirements of the listed securities regulatory authorities; (6) by other means recognised by the securities regulatory authorities at the listing place of the Company's share.	Articles 235 The notices, communication or other written materials (including but not limited to annual reports, interim reports, notices of meetings, listing documents, circulars, proxy forms, interim announcements) of the Company shall be sent by the following means: (1) by courier; (2) by mail; (3) by public announcements; (4) by facsimile or email; (5) by publication on the Company's website in compliance with the law, administrative regulations and relevant requirements of the listed securities regulatory authorities; (6) by other means recognised by the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed or specified in the Articles of Association.	Making adjustments according to Articles 170, 171 and 174 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Unless otherwise stipulated in the Articles of Association, the notices, documents, information and written statements to the shareholders shall be delivered by courier (including the express mail) according to the address registered in the shareholder register, or by mail to such shareholders, or by the announcements on the newspapers or periodicals. If the notice is served by mail, the address shall be clearly written on the envelopes of the letters carrying such notices and the postage pre-paid. Unless otherwise stipulated in this Articles, the shareholders shall be supposed to have received such mails five days after posting. If public announcements are made to deliver such notices, documents, information and written statements, that public announcement shall be made in newspapers publicly circulated in Hong Kong (or the residence of the other shareholders) and/or designated by the securities regulatory authorities, or published on the Company's website and the websites of designated stock exchanges. The shareholders with Hong Kong as the registered address shall be given sufficient time to exercise their rights or act on the provisions in such announcements. Once those announcements are published, all the shareholders shall be supposed to have received such notices, documents, information and written statements.	If the notices, communication or other written materials of the Company are sent by courier, the addressee shall sign (or stamp) on the receipt of service, and the date of signature of the addressee shall be the date of service; if the notices, communication or other written materials of the Company are sent by mail, the date of service shall be the third working day from the date of delivery to the post office; if the notices, communication or other written materials of the Company are sent by public announcements, the date of publication of the first announcement shall be the date of service. Where the relevant announcement is published, all relevant persons shall be deemed to have received the notice upon the publication of such announcement.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 230 When the Company delivers the notices, documents, information or written statements to the shareholders of the Overseas-Listed H shares by mail, the address of such shareholders shall be clearly written, and the postage pre-paid. Such notices, documents, information or written statements shall be sealed in the envelopes and mailed. The shareholders shall be deemed to have received such notices, documents, information and written statements seven (7) days after posting. If the Company delivers the notice, document, information or written statement to the facsimile number or email address provided by its shareholders by email or facsimile, shareholders are deemed to have received such notices, documents, information or written statement upon successful transmission of the notices, documents, information or written statement.	—	Consolidating with the new Article 236 of the Articles of Association

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 236 Under the premise of the Company's compliance with the requirements of the stock exchanges of the places where the Company's shares are listed, regarding the provision and/or distribution by the Company of corporate communications to holders of H Shares in accordance with the listing rules of the places where the Company's shares are listed, the Company may also, electronically or on its website or the website of the stock exchanges of the places where the Company's shares are listed, post such information to transmit or provide the same to such holders, in lieu of such delivery by courier or by postage prepaid mail. Corporate communications include but are not limited to circulars, annual reports, interim reports, notices of general meetings, and other types of corporate communications as specified in the Listing Rules of the Hong Kong Stock Exchange. The various ways of sending notices as set out in the Articles of Association shall be applicable to the notices of shareholders' general meetings and meetings of Board of Directors the Company.	Adding according to Articles 172 and 173 of the Guidelines for the Articles and in light of the Company's actual circumstances
—	Article 237 The accidental omission to give notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not thereby invalidate the meeting or the resolutions adopted thereat.	Moving the original Article 84 of the Articles of Association here and making wording adjustments according to Article 175 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Article 231 Any notices, documents, information or written statements issued by shareholders, directors, or supervisors to the Company shall be delivered by hand (including by the EMS) or sent by registered mail to the legal address of the Company.	Article 238 Any notices, documents, information or written statements issued by shareholders or directors to the Company shall be delivered by hand (including by the EMS) or sent by registered mail to the legal address of the Company.	Making wording adjustments
Article 232 Shareholders, directors or supervisors of the Company who want to prove that certain notices, documents, information or written statements have been sent to the Company shall provide evidential materials showing that such notices, documents, information or written statements have been sent to the Company by hand within designated times, or by the pre-paid registered mail to the correct address and the notices, documents, information or written statements have been put in to the envelopes or packets.	Article 239 Shareholders or directors of the Company who want to prove that certain notices, documents, information or written statements have been sent to the Company shall provide evidential materials showing that such notices, documents, information or written statements have been sent to the Company by courier, or by mail to the correct address, or by fax or email within the specified time limit.	Making wording adjustments
—	Section 2 Announcements	Adding according to the Guidelines for the Articles
—	Article 240 The Company shall designate at least one of China Securities Journal, Shanghai Securities News, Securities Times, or Securities Daily as the media for publishing its announcements and other information required to be disclosed. If a public announcement is made pursuant to the "publication on newspapers" defined in the Listing Rules of Hong Kong Stock Exchange, such announcement shall be posted in one or more newspapers designated in the Listing Rules and shall contain a statement that the relevant contents are also available at both Hong Kong Stock Exchange's website and the Company's website.	Adding according to Article 176 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
Chapter 25 Supplementary Provisions	Chapter 15 Supplementary Provisions	Adjusting the numbering
—	Article 241 Any matters not covered in the Articles of Association shall be dealt with in accordance with the laws, administrative regulations and the listing rules of the place of listing by having regard to the actual situation of the Company. Should there be any contraventions between the Articles of Association and any newly-promulgated laws, administrative regulations or the listing rules prevailing at the place of listing, such newly-promulgated laws, administrative regulations or the listing rules of the place of listing shall prevail.	—
Article 233 In these Articles of Association, references to "accounting firm" shall have the same meaning as "auditors", and references to "independent director" shall have the same meaning as "independent non-executive director".	Article 242 Definitions: (1) A "controlling shareholder" means the shareholder whose shares account for more than 50% of the total share capital of a joint stock limited company; or the shareholder who holds less than 50% of the shares, but whose voting rights are sufficient to have a significant impact on the resolution of the shareholders' general meeting according to the shares held. A "controlling shareholder" as defined in Articles 54, 73, 114, 129 and 149 means a person who satisfies any one of the following conditions: 1. a person who, acting alone or in concert with others, has the power to elect more than half of the Board of Directors; 2. a person who, acting alone or in concert with others, has the power to exercise or control the exercise of 30% (inclusive of 30%) or more of the voting rights in the Company;	Making adjustments according to Article 202 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
	3. a person who, acting alone or in concert with others, holds 30% (inclusive of 30%) or more of the issued and outstanding shares of the Company; 4. a person who, acting alone or in concert with others, has de facto control of the Company in any other way. (2) A "de-facto controller" means natural, legal person or other organizations, who can actually control the activities of the Company through investment relationship, agreement, or other arrangement. (3) "Interested relationship" is the relationship between the controlling shareholder, de-facto controller, directors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, state-owned enterprises will not be regarded as having interested relationship simply because they are commonly controlled by the State. (4) The term "accounting firm" referred to herein shall have the same meaning as "auditors", and the term "independent directors" shall have the same meaning as "independent non-executive directors". (5) The term "RMB" referred to herein shall mean the lawful currency of the People's Republic of China; unless otherwise specified, all amounts referred to in the Articles of Association are stated in RMB.	

Before Amendment	After Amendment	Descriptions of Amendment
Article 234 The newspapers and periodicals referred to in this Articles of Association for the public announcement shall be those prescribed by the relevant laws and administrative regulations. If a public announcement is made to the shareholders of the Overseas-Listed H Shares pursuant to the provisions in this Articles of Association, such announcement shall be made at the Hong Kong Stock Exchange's website and the Company's website as required under the "publication on the Stock Exchange's website" defined in the Listing Rules. If a public announcement is made pursuant to the "publication in newspapers" defined in the Listing Rules, such announcement shall be published in one or more newspapers designated by the Listing Rules and shall contain a statement that the relevant contents are also available at both the Hong Kong Stock Exchange's website and the Company's website.	—	Consolidating with the new Article 241 of the Articles of Association
Article 235 The Company's Board of Directors shall have the power to interpret these Articles of Association within the scope granted by the laws and the administrative regulations of the PRC. The Company's Articles of Association are written in Chinese. If there is any discrepancy between the Chinese version and that in any other languages, the Chinese version shall prevail.	Article 243 The Company's Board of Directors shall have the power to interpret these Articles of Association within the scope granted by the laws and the administrative regulations of the PRC. The Articles of Association are written in Chinese. In case of any inconsistency between the articles of association in any other languages or of different versions and the Articles of Association, the latest Chinese version of the Articles of Association approved and registered with Baoding Municipal Market Regulation Administration shall prevail.	Making adjustments according to Articles 204 and 206 of the Guidelines for the Articles

Before Amendment	After Amendment	Descriptions of Amendment
—	Article 244 The terms "or more", "within" and "or less" in the Articles of Association include the figure itself; and the terms "exceed", "beyond", "less than" and "more than" do not include the number itself.	Adding according to Article 205 of the Guidelines for the Articles
—	Article 245 The annexes to the Articles of Association include the rules of procedure for the shareholders' general meeting and the rules of procedure for the Board of Directors.	Adding according to Article 207 of the Guidelines for the Articles

Note: In case of any changes in the serial number of articles due to the addition, deletion or sorting of certain articles, the revised serial number of articles in the Articles of Association shall be increased or decreased in turn, and the serial number of articles involved in cross-references are also revised accordingly;

Meanwhile, the marginal notes to the Articles of Association were uniformly removed. In accordance with the Company Law, the Chinese term corresponding to the English phrase "shareholders' general meeting" was revised throughout the text.

Any one of the executive Directors of the Company is authorised to apply, on behalf of the Company, to the relevant authorities for handling the amendments, application for approval, registration, filing procedures and other relevant matters for the amendments and changes to the Articles of Association.

The full text of the amended Articles of Association will be published on The Stock Exchange of Hong Kong Limited (www.hkexnews.hk), the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Company (www.gwm.com.cn) upon the relevant amendments to the Articles of Association becoming effective.

The full text of the Articles of Association before the amendments were published on 26 January 2024 on The Stock Exchange of Hong Kong Limited (www.hkexnews.hk), the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Company (www.gwm.com.cn).

II. AMENDMENTS TO RELEVANT RULES OF PROCEDURE

1. Amendments to the Rules of Procedure for the General Meeting of the Company

   For details, please refer to the Rules of Procedure for the General Meeting of Great Wall Motor Company Limited (Revision) published on the website of Shanghai Stock Exchange (www.sse.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) on 18 July 2025.

2. Amendments to the Rules of Procedure for Meetings of the Board of Directors of the Company

   For details, please refer to the Rules of Procedure for Meetings of the Board of Directors of Great Wall Motor Company Limited (Revision) published on the website of Shanghai Stock Exchange (www.sse.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) on 18 July 2025.

III. DISSOLUTION OF THE SUPERVISORY COMMITTEE AND ABOLISHMENT OF THE RULES OF PROCEDURE FOR MEETINGS OF THE SUPERVISORY COMMITTEE

In order to further improve the corporate governance structure of the Company and promote its standardized operations, and pursuant to the relevant provisions of the Company Law (effective from 1 July 2024) and other laws and regulations, the Company will no longer establish the Supervisory Committee and will cancel the position of supervisors based on its actual circumstances. The functions and powers of the Supervisory Committee as stipulated in the Company Law will be exercised by the audit committee of the Board of Directors. Accordingly, the Rules of Procedure for Meetings of the Supervisory Committee of Great Wall Motor Company Limited will be abolished.

Announcement is hereby made.

This announcement is published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Company (www.gwm.com.cn).

By order of the Board
Great Wall Motor Company Limited
Li Hong Shuan
Joint Company Secretary

Baoding, Hebei Province, the PRC, 18 July 2025

As at the date of this announcement, members of the Board comprise:

Executive Directors: Mr. Wei Jian Jun, Mr. Zhao Guo Qing and Ms. Li Hong Shuan.

Non-executive Director: Mr. He Ping.

Independent Non-executive Directors: Ms. Yue Ying, Mr. Fan Hui and Mr. Tom Siulun Chau.

* *For identification purpose only*