
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Fortior Technology (Shenzhen) Co., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip to the purchaser or the transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Fortior Technology (Shenzhen) Co., Ltd.

峰 峒 科 技 (深 圳) 股 份 有 限 公 司

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

(Stock code: 1304)

(1) PROPOSED CANCELLATION OF SUPERVISORY COMMITTEE AND AMENDMENTS TO ARTICLES OF ASSOCIATION;

(2) PROPOSED AMENDMENTS TO CERTAIN GOVERNANCE RULES;

(3) PROPOSED GENERAL MANDATE GRANTED TO THE BOARD TO ISSUE H SHARES

AND

(4) PROPOSED IMPLEMENTATION OF FOREIGN EXCHANGE HEDGING LIMIT

Unless the context otherwise requires, capitalized terms used in this cover page and this circular shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 3 to 8 of this circular.

If you intend to attend the EGM, please complete and return the reply slip enclosed in this circular in accordance with the instructions printed thereon to the Hong Kong H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event by not later than 16:30 on 2 September 2025. The reply slip may be delivered to the Company by hand, by post or by email (1304-ecom@vistra.com).

A notice convening the EGM of the Company to be held at 801, Building 11, Software Park (Phase II), 1 Keji Central Road II, Gaoxin Central Zone, Nanshan District, Shenzhen, Guangdong, the PRC on 10 September 2025 at 13:30 is set out on pages EGM-1 to EGM-2 of this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 24 hours before the time of the meeting (i.e. not later than 13:30 on 9 September 2025) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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DEFINITIONS

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

“A Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which are traded in Renminbi and listed on the STAR Market
“A Shareholder(s)”	holder(s) of our A Share(s)
“Articles of Association”	the articles of association of the Company (《公司章程》), as amended, revised or supplemented from time to time
“Board”	the board of Directors of the Company
“Company”	Fortior Technology (Shenzhen) Co., Ltd. (峰昭科技(深圳)股份有限公司), a company established under the laws of the PRC on May 21, 2010 and converted into a joint stock company with limited liability on June 22, 2020
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened at 13:30 on 10 September 2025 for approving the resolutions as set out in this circular
“Governance Rules”	has the meaning ascribed to it in this circular
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
“H Shareholder(s)”	Holder(s) of our H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	has the meaning ascribed to it in this circular
“Latest Practicable Date”	19 August 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Rules of Procedure of the Board of Directors”	the rules of procedure of the board of directors of the Company (《董事會議事規則》), as amended, revised or supplemented from time to time
“Rules of Procedure of the Shareholders’ General Meeting”	the rules of procedure of the shareholders’ general meeting of the Company (《股東會議事規則》), as amended, revised or supplemented from time to time
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holders of our Shares from time to time
“STAR Market”	the Science and Technology Innovation Board of the Shanghai Stock Exchange (上海證券交易所科創板)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisory Committee”	the supervisory committee of the Company

LETTER FROM THE BOARD



Fortior Technology (Shenzhen) Co., Ltd.

峰昭科技(深圳)股份有限公司

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

(Stock code: 1304)

Executive Directors:

Mr. BI Lei
Dr. BI Chao

Independent Non-executive Directors:

Dr. LIN Mingyao
Dr. NIU Shuangxia
Mr. CHEN Jingyang

Registered Office:

203, Building 11
Software Park (Phase II)
1 Keji Central Road II, Gaoxin Central Zone
Nanshan District, Shenzhen
Guangdong
PRC

Principal Place of Business in Hong Kong:

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

19 August 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED CANCELLATION OF SUPERVISORY COMMITTEE AND
AMENDMENTS TO ARTICLES OF ASSOCIATION;**

(2) PROPOSED AMENDMENTS TO CERTAIN GOVERNANCE RULES;

**(3) PROPOSED GENERAL MANDATE GRANTED TO THE BOARD TO
ISSUE H SHARES**

AND

(4) PROPOSED IMPLEMENTATION OF FOREIGN EXCHANGE HEDGING LIMIT

INTRODUCTION

The purpose of this circular is to provide you with, among other things, the notice of the EGM and information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions or abstain from voting at the EGM.

LETTER FROM THE BOARD

Unless otherwise specified or defined, any capitalised terms used herein shall have the meaning as those defined in the prospectus of the Company published on 30 June 2025 (the “**Prospectus**”).

(i) Resolution on the proposed cancellation of the Supervisory Committee and amendments to the Articles of Association, the Rules of Procedure of the Shareholders’ General Meeting and the Rules of Procedures of the Board of Directors

Reference is made to the announcement of the Company dated 19 August 2025 in relation to, among other things, the proposed amendments to the Articles of Association.

The Company has completed the Global Offering and the Listing of the H Shares, following which a total of 21,556,000 H Shares have been issued (taking into account the full exercise of the Over-Allotment Option). Accordingly, the total share capital of the Company has increased to 113,919,380 shares and the registered capital has increased to RMB113,919,380. Meanwhile, to facilitate Company’s standardised operations and internal control management, as well as improving its corporate governance structure, in accordance with the relevant provisions of the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》), the Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》), the Shanghai Stock Exchange STAR Market Listing Rules (《上海證券交易所科創板股票上市規則》), the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Standardised Operations (《上海證券交易所上市公司自律監管指引第1號——規範運作》) and other relevant laws, regulations and normative documents, taking into account the actual conditions of the Company, the Company proposed to cancel the Supervisory Committee and abolish the Rules of Procedures of the Supervisory Committee (《監事會議事規則》) of the Company, and make certain amendments to the Articles of Association, the Rules of Procedure of the Shareholders’ General Meeting and the Rules of Procedures of the Board of Directors.

The full text of the proposed amendments to the Articles of Association, which were prepared in the Chinese language, are set out in Appendix I to this circular. Save for the amendments set out therein and the corresponding adjustment of serial numbers of the clauses, the other provisions shall remain unchanged. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments, the Chinese version shall prevail.

The Rules of Procedure of the Shareholders’ General Meeting and the Rules of Procedures of the Board of Directors were prepared in Chinese. An unofficial English translation of the revised Rules of Procedure of the Shareholders’ General Meeting and the Rules of Procedures of the Board of Directors is set out in Appendix II to this circular. In case of inconsistency between the Chinese and the English versions, the Chinese version shall prevail.

The abovementioned resolution was considered and approved by the Board on 19 August 2025 and will be submitted, by way of a special resolution, for the Shareholders’ consideration and approval at the EGM.

LETTER FROM THE BOARD

(ii) Resolution on the proposed amendments to the Governance Rules

Reference is made to the overseas regulatory announcements of the Company dated 19 August 2025 regarding the proposed amendments to, and the full text of the Work Rules of Independent Directors (《獨立董事工作制度》), the Rules for the Utilization and Management of Proceeds (《募集資金使用管理辦法》), the Rules for the Management of External Investments (《對外投資管理制度》), the Rules for the Management of External Guarantee (《對外擔保管理制度》), the Rules for the Management of Connected Transactions (《關聯交易管理制度》) and the Rules for the Management of Remuneration for Directors and Senior Management (《董事、高級管理人員薪酬管理制度》) (collectively, the “**Governance Rules**”).

To facilitate the standardised operation of the Company, in accordance with the relevant provisions of the Company Law of the People’s Republic of China (《中華人民共和國公司法》), the Transitional Arrangements for the Implementation of the New Company Law’s Ancillary Rules and Regulations (《關於新<公司法>配套制度規則實施相關過渡期安排》), the Guidelines on the Articles of Association of Listed Companies (《上市公司章程指引》), the Shanghai Stock Exchange STAR Market Listing Rules (《上海證券交易所科創板股票上市規則》), the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Standardised Operations (《上海證券交易所上市公司自律監管指引第1號——規範運作》), the Articles of Association and other relevant laws, regulations and normative documents, taking into account the actual conditions of the Company, the Company proposed to amend the Governance Rules.

The abovementioned was considered and approved by the Board on 19 August 2025 and will be submitted, by way of an ordinary resolution, for the Shareholders’ consideration and approval at the EGM.

(iii) Resolution on the proposed general mandate granted to the board to issue H shares

Pursuant to the Board’s resolution considered and approved on 19 August 2025 and the applicable laws and regulations, a special resolution will be proposed at the EGM to grant to the Directors a general mandate to separately or concurrently issue, allot and/or deal with H Shares (including any sale or transfer of treasury H Shares), including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into H Shares, up to 20% of the total number of issued H Shares as at the date of passing of the relevant resolution (excluding treasury H Shares, if any) (the “**Issue Mandate**”). For further details of the proposed Issue Mandate, please refer to Appendix III to this circular.

As at the Latest Practicable Date, the Company had a total of 21,556,000 H Shares and the Company did not hold any treasury H Shares. Therefore, subject to the granting of the Issue Mandate to be approved and assuming that no H Shares will be allotted, issued or repurchased prior to the EGM, the Board will be entitled to issue a maximum of 4,311,200 H Shares.

Upon approval at the EGM, the Issue Mandate will remain in effect until the earlier of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the date on which the Issue Mandate set out in this resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

LETTER FROM THE BOARD

The Board shall comply with, among other things, the applicable Listing Rules, the Articles of Association and PRC laws and regulations when exercising powers pursuant to the Issue Mandate. For the avoidance of doubt, the Directors wish to state that there is no immediate plan to issue any new H Shares (including to sell or transfer any treasury H Shares out of treasury) pursuant to the Issue Mandate. Furthermore, pursuant to Rule 10.08 of the Listing Rules, the Company has undertaken to the Stock Exchange that it will not, among other things, issue any further Shares, or securities convertible into equity securities of the Company (whether or not of a class already listed) or enter into any agreement to such an issue, or sale or transfer of H Shares out of treasury (if any) within six months from the Listing Date (whether or not such issue of H Shares or securities will be completed within six months from the Listing Date), except as specified in the Prospectus or under any of the circumstances provided under Rule 10.08 of the Listing Rules. Accordingly, the Issue Mandate, upon approval at the EGM, shall be exercised in compliance with, and without contravening the aforementioned provisions.

(iv) Resolution on the proposed implementation of foreign exchange hedging limit

Reference is made to the overseas regulatory announcement of the Company dated 19 August 2025 in relation to the proposed implementation of a foreign exchange hedging limit.

In order to mitigate exchange rate risks, reduce exchange losses and lower their impact on the Company's daily operations, the Company intends to use no more than RMB1.5 billion (or its equivalent in other foreign currencies) to implement the foreign exchange hedging limit, within 12 months from the date of approval of this resolution by the EGM. For further details of the proposed foreign exchange hedging business, please refer to Appendix IV to this circular.

The abovementioned resolution was considered and approved by the Board on 19 August 2025 and will be submitted, by way of an special resolution, for the Shareholders' consideration and approval at the EGM.

As at the date of this circular, the Company has not commenced any transaction contemplated under the proposed foreign exchange hedging business. Upon the approval by the EGM, the Company shall comply with all applicable laws and regulations, including without limitation any requirements under Chapters 14 and/or 14A of the Listing Rules, as and when appropriate in conducting transactions pursuant to such foreign exchange hedging business.

LETTER FROM THE BOARD

EGM

A notice convening the EGM to be held at 13:30 on 10 September 2025 at 801, Building 11, Software Park (Phase II), 1 Keji Central Road II, Gaoxin Central Zone, Nanshan District, Shenzhen, Guangdong, the PRC, is set out on pages EGM-1 to EGM-2 of this circular for the purpose of considering and, if thought fit, passing the resolutions approving the matters set out above.

A form of proxy for use at the EGM (or any adjournment thereof) is enclosed with this circular. Whether or not you are able to attend the EGM (or any adjournment thereof), you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong H share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event, no later than 24 hours before the time fixed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so desire.

Pursuant to rule 13.39(4) of the Listing Rules, all the resolutions to be proposed at the EGM will be voted by way of poll by the Shareholders. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, none of the Shareholders has a material interest in any proposed resolutions at the EGM and no Shareholders will be required to abstain from voting on such resolutions to be proposed at the EGM.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 3 September 2025 to 10 September 2025 (both dates inclusive) for determining the identity of the Shareholders who are entitled to attend and vote at the EGM. No share transfer will be registered during this period. Shareholders whose name appears on the register of members of the Company on 3 September 2025 shall be entitled to attend and vote at the EGM. All transfer documents accompanied by the relevant share certificates, must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 16:30 on 2 September 2025.

RECOMMENDATION

The Board believes that the proposed resolution(s) above are in the best interests of the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote in favor of such resolution(s) as set out in the notice of the EGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Fortior Technology (Shenzhen) Co., Ltd.
BI Lei
Chairman of the Board

Details of the amendments to the Articles of Association are set out in the table below (deletions appear as strikethrough, and additions or revisions appear bold). The English version of the proposed amendments is for reference only. In case of discrepancies between the English and Chinese versions, the Chinese version shall prevail.

No.	Before amendments	After amendments
1	Article 1 In order to protect the legitimate rights and interests of the Company and our shareholders and creditors, and regulate the organization and activities of the Company, the Articles of Association are formulated under the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the "Administrative Measures"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules of the Hong Kong Stock Exchange") and other relevant provisions.	Article 1 In order to protect the legitimate rights and interests of the Company and our shareholders, employees and creditors, and regulate the organization and activities of the Company, the Articles of Association are formulated under the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the "Administrative Measures"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules of the Hong Kong Stock Exchange") and other relevant provisions.

No.	Before amendments	After amendments
2	Article 3 The Company was registered with the China Securities Regulatory Commission on March 4, 2022 for the initial public offering of 23,090,850 ordinary shares in RMB, which was listed on the Shanghai Stock Exchange on April 20, 2022. After the Company submitted the filing with the China Securities Regulatory Commission (the “CSRC”) on [•] and obtained the approval from The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”, collectively with the “Shanghai Stock Exchange”, the “Stock Exchanges”) on [•], the Company conducted the initial public offering of [•] overseas-listed shares (“H Shares”), with an over-allotment of [•] H Shares. The aforementioned H Shares were officially listed on the Main Board of Hong Kong Stock Exchange on [•].	Article 3 The Company was registered with the China Securities Regulatory Commission on March 4, 2022 for the initial public offering of 23,090,850 ordinary shares in RMB, which was listed on the Shanghai Stock Exchange on April 20, 2022. After the Company submitted the filing with the China Securities Regulatory Commission (the “CSRC”) on May 28, 2025 and obtained the approval from The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”, collectively with the “Shanghai Stock Exchange”, the “Stock Exchanges”) on July 8, 2025, the Company conducted the initial public offering of 18,744,400 overseas-listed shares (“H Shares”), with an over-allotment of 2,811,600 H Shares. The aforementioned H Shares were officially listed on the Main Board of Hong Kong Stock Exchange on July 9, 2025 and July 29, 2025 respectively.
3	Article 6 The registered capital of the Company is RMB[•].	Article 6 The registered capital of the Company is RMB113,919,380.
4	Article 8 The Chairman of the Company shall be the legal representative of the Company.	Article 8 The Chairman of the Company shall be the legal representative of the Company. Where the Chairman resigns, he/she shall be deemed to have resigned from the position of the legal representative simultaneously. Where the Chairman resigns or ceases to serve as the legal representative, the general manager shall also hold the position of legal representative before the new Chairman is elected.

No.	Before amendments	After amendments
5	New	Article 9 The legal consequences of civil activities conducted by a legal representative in the name of the Company shall be borne by the Company. Any restrictions on the authority of the legal representative as stipulated in the Articles of Association or by the general meeting shall not be used against a bona fide counterparty. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or the Articles of Association.

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	After amendments
6	Article 9 The assets of the Company are divided into shares with equal par value. The liability of each shareholder to the Company is limited to the shares subscribed by such shareholder. The Company shall be liable for its debts to the extent of its assets .	Article 10 The liability of each shareholder to the Company is limited to the shares subscribed by such shareholder. The Company shall be liable for its debts to the extent of its properties .
7	Article 15 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares that it/he/she subscribes for.	Article 16 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same class shall rank pari passu with each other. Shares of the same class and the same issuance are issued on the same conditions and at the same price. Subscribers pay the same price for each of the shares that it/he/she subscribes for.
8	Article 16 The nominal value of shares issued by the Company is denominated in RMB. The shares issued by the Company and listed on the Shanghai Stock Exchange are hereinafter referred to as the “A Shares” and the shares issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as the “H Shares”.	Article 17 The nominal value of par value shares issued by the Company is denominated in RMB. The shares issued by the Company and listed on the Shanghai Stock Exchange are hereinafter referred to as the “A Shares” and the shares issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as the “H Shares”.
9	Article 19 Upon the completion of the initial public offering of the H Shares (assuming that the Over-allotment Option is not exercised), the total issued share capital of the Company comprises [•] shares, all of which are ordinary shares, including [•] A ordinary shares, and [•] H ordinary shares.	Article 20 The total issued share capital of the Company comprises 113,919,380 shares, all of which are ordinary shares, including 92,363,380 A ordinary shares, and 21,556,000 H ordinary shares.

No.	Before amendments	After amendments
10	Article 20 The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, compensation, loans or otherwise, provide any financial assistance to a person who purchases or intends to purchase its own shares.	Article 21 The Company or its subsidiaries (including associated entities of the Company) shall not, by way of a gift, advance, guarantee, borrowings or otherwise, provide financial assistance to other person in acquiring the shares of the Company.
11	Article 21 The Company may increase its capital in line with the needs for operations and development according to laws, administrative regulations after respective resolutions are passed at a shareholders' general meeting by the following methods: (i) public offering of shares; (ii) non-public offering of shares; (iii) distribution of bonus shares to existing shareholders; (iv) increase in capital by transfers from reserves; (v) any other methods provided in laws and administrative regulations and approved by the securities regulatory authorities in the place where the shares of the Company are listed.	Article 23 The Company may increase its capital in line with the needs for operations and development according to laws, administrative regulations after respective resolutions are passed at a shareholders' general meeting by the following methods: (i) offering of shares to non-specific targets; (ii) offering of shares to specific targets; (iii) distribution of bonus shares to existing shareholders; (iv) increase in capital by transfers from reserves; (v) any other methods provided in laws and administrative regulations and approved by the securities regulatory authorities in the place where the shares of the Company are listed.
12	Article 27 The Company shall not accept shares of the Company as the subject of any pledge .	Article 28 The Company shall not accept shares of the Company as the subject of any pledge .

No.	Before amendments	After amendments
13	Article 28 The shares of the Company held by the promoters shall not be transferred within 1 year of the date of establishment of the Company. The shares already issued by the Company before the public offering of A Shares shall not be transferred within 1 year of the date on which the A Shares of the Company are listed on the stock exchange. The Directors, Supervisors, and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed twenty-five percent of the total shares they hold in the Company. The shares that they hold in the Company shall not be transferred within 1 year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year from the date of their resignation. If the securities regulatory rules of the place where the Company's shares are listed impose additional restrictions on the transfer of the Company's shares, the relevant parties are also required to comply with such requirements.	Article 29 The shares already issued by the Company before the public offering of A Shares shall not be transferred within 1 year of the date on which the A Shares of the Company are listed on the stock exchange. The Directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company and the changes thereto. The A shares transferrable by them during each year of their term of office determined upon taking office shall not exceed twenty-five percent of the total number of the same class of shares they hold in the Company. The shares that they hold in the Company shall not be transferred within 1 year of the date on which the A shares of the Company are listed and traded. The aforesaid persons shall not transfer their A shares in the Company within half a year from the date of their resignation. If the securities regulatory rules of the place where the Company's shares are listed impose additional restrictions on the transfer of the Company's shares, the relevant parties are also required to comply with such requirements.

No.	Before amendments	After amendments
14	Article 29 Where the Company's Directors, Supervisors, senior management or shareholders who hold 5% or more of the Company's shares sell the Company's shares they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares under best efforts underwriting or where the provisions of the CSRC are applicable. Shares or other securities with the nature of equity held by Directors, Supervisors, senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people's accounts. If the Board of Directors of the Company fails to comply with the first paragraph of this article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly before the people's court in their own names for the interest of the Company. If the Board of Directors fails to implement the first paragraph of this article, the responsible directors shall bear joint and several liability in accordance with law.	Article 30 Where the Company's Directors, senior management or shareholders who hold 5% or more of the Company's A shares sell the Company's shares they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares under best efforts underwriting or where the provisions of the CSRC are applicable. Shares or other securities with the nature of equity held by Directors, senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people's accounts. If the Board of Directors of the Company fails to comply with the first paragraph of this article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly before the people's court in their own names for the interest of the Company. If the Board of Directors fails to implement the first paragraph of this article, the responsible directors shall bear joint and several liability in accordance with law.

No.	Before amendments	After amendments
15	Article 30 The Company shall establish a register of shareholders based on the certificates provided by the share registrar where the Company's shares are listed. The register of shareholders shall be sufficient evidence proving the shareholders' holding of the Company's shares. The original register of holders of H Shares listed in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of shareholders in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold existing shares of the same class shall enjoy equal rights and assume equal obligations. In the event that any shareholder whose name is recorded in or any person who requests to have his/her/its name entered in the register of holders of H Shares loses his/her/its share certificate(s), he/she/it may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a holder of overseas-listed foreign shares loses his/her/its share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original copy of the register of shareholders of overseas-listed foreign shares is maintained.	Article 31 The Company shall establish a register of shareholders based on the certificates provided by the share registrar where the Company's shares are listed. The register of shareholders shall be sufficient evidence proving the shareholders' holding of the Company's shares. The original register of holders of H Shares listed in Hong Kong shall be maintained in Hong Kong and available for inspection by shareholders, whilst the Company may close the register of shareholders in accordance with the provisions of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her. Shareholders who hold existing shares of the same class shall enjoy equal rights and assume equal obligations. In the event that any shareholder whose name is recorded in or any person who requests to have his/her/its name entered in the register of holders of H Shares loses his/her/its share certificate(s), he/she/it may apply to the Company for replacement of new share certificate(s) in respect thereof. Where a holder of overseas-listed foreign shares loses his/her/its share certificate(s) and applies for replacement, such application shall be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original copy of the register of shareholders of overseas-listed foreign shares is maintained.

No.	Before amendments	After amendments
16	Article 32 Shareholders of the Company shall enjoy the following rights: (i) the right to receive dividends and other distributions in proportion to the number of shares held; (ii) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the shareholders' general meeting and to exercise the corresponding right to vote according to law; (iii) the right to supervise, present proposals or raise enquiries in respect of the Company's operations; (iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association; (v) the right to inspect and copy the Articles of Association, register of shareholders, minutes of the shareholders' general meetings, resolutions of the Board of Directors, resolutions of the Board of Supervisors and financial and accounting reports; (vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;	Article 33 Shareholders of the Company shall enjoy the following rights: (i) the right to receive dividends and other distributions in proportion to the number of shares held; (ii) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the shareholders' general meeting and to exercise the corresponding right to vote according to law; (iii) the right to supervise, present proposals or raise enquiries in respect of the Company's operations; (iv) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association; (v) the right to inspect and copy the Articles of Association, register of shareholders, minutes of the shareholders' general meetings, resolutions of the Board of Directors and financial and accounting reports. Shareholders who meet the prescribed conditions may inspect the accounting books and accounting vouchers of the Company; (vi) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;

No.	Before amendments	After amendments
	(vii) shareholders who object to resolutions of merger or division made by the shareholders' general meeting may request the Company to purchase the shares they hold; (viii) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association. The Articles, resolutions of the shareholders' meeting or board meeting shall comply with laws and regulations and shall not deprive or restrict shareholders' legal rights. The Company shall protect the legitimate rights of shareholders and ensure that they are treated fairly.	(vii) shareholders who object to resolutions of merger or division made by the shareholders' general meeting may request the Company to purchase the shares they hold; (viii) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association. The Articles, resolutions of the shareholders' meeting or board meeting shall comply with laws and regulations and shall not deprive or restrict shareholders' legal rights. The Company shall protect the legitimate rights of shareholders and ensure that they are treated fairly.
17	Article 33 When a shareholder requests to have access to or obtain the information referred to in the preceding article, he or she shall present evidence to the Company to prove the class and amount of shareholdings in writing. The Company shall comply with the shareholder's request after verifying his/her/its identity.	Article 34 Shareholders who request to inspect and copy relevant materials of the Company shall present evidence to the Company to prove the class and amount of shareholdings in writing. The Company shall comply with the shareholder's request after verifying his/her/its identity.

No.	Before amendments	After amendments
18	Article 34 A resolution of the shareholders' general meeting or the Board of Directors may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations. If the convening procedure or voting method of a shareholders' general meeting or the Board of Directors contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the people's court to revoke the resolution within 60 days since the resolution.	Article 35 A resolution of the shareholders' general meeting or the Board of Directors may be declared void by the people's court upon application from shareholders if the content contravenes the laws or administrative regulations. If the convening procedure or voting method of a shareholders' general meeting or the Board of Directors contravenes the laws, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the people's court to revoke the resolution within 60 days since the resolution. However, if the convening procedures or voting methods of the general meetings and Board meetings are only slightly flawed and have no substantial impact on the resolution, this will be an exception. If the Board, shareholders or other relevant parties dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the People's Court. Until the People's Court issues a judgment or ruling to revoke the resolution, the relevant parties shall implement the resolution of the general meeting. The Company, directors and senior management shall diligently perform their duties to ensure the normal operation of the Company.

No.	Before amendments	After amendments
		When the People’s Court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the securities regulatory authorities and stock exchanges where the Company’s shares are listed, fully explaining the impact. After the judgment or ruling takes effect, the Company shall actively cooperate in its execution. In case of correcting prior matters, the Company shall handle it promptly and fulfill the corresponding information disclosure obligations.
19	New	Article 36 The resolutions of the general meeting and the Board of the Company shall be deemed invalid under any of the following circumstances: (i) no general meeting or the Board meeting was held to make the resolution; (ii) the general meeting and the Board meeting did not vote on the resolution matter; (iii) the number of attendees or the voting rights held did not meet the quorum requirements stipulated in the Company Law or the Articles; (iv) the number of people or the voting rights held approving the resolution did not meet the approval requirements stipulated in the Company Law or the Articles.

No.	Before amendments	After amendments
20	Article 35 If any Director or senior management violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing his/her duties in the Company, causing any loss to the Company, the shareholder(s) individually or collectively holding one percent (1%) or more of the shares of the Company for more than 180 consecutive days shall have the right to request in writing the Board of Supervisors to bring an action before the people's court. If the Board of Supervisors violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing its duties in the Company, causing any loss to the Company, any shareholder may request in writing the Board to bring an action before the people's court. If the Board of Supervisors or the Board refuses to bring an action after receiving a written request from the relevant shareholder(s) as prescribed in the aforementioned paragraph, or fails to bring such action within thirty (30) days upon receipt of such written request, or if the matter is of great urgency and the failure to bring such action immediately will cause irreparable damages to the Company, the shareholder(s) specified in the preceding paragraph shall have the right to directly bring an action before the people's court in their own name for the benefit of the Company. If any other person infringes on the legitimate rights and interests of the Company, causing any loss to the Company, the shareholder(s) referred to in the first paragraph of this article may bring an action before the people's court pursuant to the provisions of the first two paragraphs of this article.	Article 37 If any Director or senior management other than members of the audit committee violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing his/her duties in the Company, causing any loss to the Company, the shareholder(s) individually or collectively holding one percent (1%) or more of the shares of the Company for more than 180 consecutive days shall have the right to request in writing the audit committee to bring an action before the people's court. If the audit committee violates the relevant laws and administrative regulations or the provisions of the Articles of Association in performing its duties in the Company, causing any loss to the Company, the abovementioned shareholder may request in writing the Board to bring an action before the people's court. If the audit committee or the Board refuses to bring an action after receiving a written request from the relevant shareholder(s) as prescribed in the aforementioned paragraph, or fails to bring such action within thirty (30) days upon receipt of such written request, or if the matter is of great urgency and the failure to bring such action immediately will cause irreparable damages to the Company, the shareholder(s) specified in the preceding paragraph shall have the right to directly bring an action before the people's court in their own name for the benefit of the Company. If any other person infringes on the legitimate rights and interests of the Company, causing any loss to the Company, the shareholder(s) referred to in the first paragraph of this article may bring an action before the people's court pursuant to the provisions of the first two paragraphs of this article.

No.	Before amendments	After amendments
		Where any director, supervisor or senior management of a wholly-owned subsidiary of the Company violates any law, administrative regulation or the Articles in performing his or her duties and results in losses to the Company, or the wholly-owned subsidiary incurs losses as a result of infringement upon the legitimate rights and interests of the subsidiary by any other persons, shareholders individually or collectively holding 1% or more of the shares of the Company for more than 180 consecutive days shall be entitled to request in writing the supervisory committee or the board of directors of the wholly-owned subsidiary to initiate proceedings in the People's Court, or initiate proceedings in the People's Court directly in their own names pursuant to the provisions of the first three paragraphs of Article 189 of the Company Law. If the Company's wholly-owned subsidiary has not established a supervisory committee or any supervisor, but established an audit committee, the matter shall be dealt with in accordance with paragraphs one and two of this Article.

No.	Before amendments	After amendments
21	Article 37 The shareholders of the Company shall assume the following obligations: (i) to comply with laws, administrative regulations and the Articles of Association; (ii) to pay the share subscription price based on the shares subscribed for by them and the method of acquiring such shares; (iii) not to return shares unless prescribed otherwise in laws and regulations; (iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to harm the interests of the Company's creditors; (v) other obligations as stipulated by laws, administrative regulations and the Article. Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws. Any shareholder who abuses the status of the Company as an independent legal entity or the limited liability of shareholders to evade debts and cause severe harms to the interests of the Company's creditors shall assume joint and several liability for the Company's debts.	Article 39 The shareholders of the Company shall assume the following obligations: (i) to comply with laws, administrative regulations and the Articles of Association; (ii) to pay the capital contribution based on the shares subscribed for by them and the method of acquiring such shares; (iii) not to withdraw its share capital unless prescribed otherwise in laws and regulations; (iv) not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity and the limited liability of shareholders to harm the interests of the Company's creditors; (v) other obligations as stipulated by laws, administrative regulations and the Article. Any shareholder who abuses shareholders' rights and causes the Company or other shareholders to suffer a loss shall be liable for making compensation in accordance with laws.

No.	Before amendments	After amendments
22	Article 38 Any shareholder holding five percent (5%) or more of the voting shares of the Company who pledges any shares held by him/her/it shall report to the Company in writing on the date of such pledge.	Delete
23	Article 39 The controlling Shareholders and de facto controllers of the Company shall not use their connected relationships to damage the legitimate interests of the Company. Those who violate the provisions and cause losses to the Company shall be liable for compensation. Controlling Shareholders and de facto controllers of the Company shall have a duty of care to the Company and public shareholders of the Company. Controlling Shareholders shall exercise their investors' rights in strict accordance with the laws, and such Controlling Shareholders shall not damage the lawful interests of the Company or of public shareholders in any way such as via the distribution of profits, an asset reorganization, external investments, the use of Company's funds or the provision of a loan guarantee, nor shall they abuse their controlling positions to damage the interests of the Company or of public shareholders.	Article 41 The controlling shareholder or de facto controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and safeguard the interests of the Company.

No.	Before amendments	After amendments
24	New	Article 42 The controlling shareholder or de facto controller of the Company shall comply with the following provisions: (i) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate interests of the Company or other shareholders; (ii) to strictly implement the public statements and undertakings made and shall not change or waive them; (iii) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur; (iv) not to appropriate the Company's funds in any way; (v) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations; (vi) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;

No.	Before amendments	After amendments
		(vii) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means; (viii) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way; (ix) other provisions prescribed by laws, administrative regulations, the provisions of the securities regulatory authorities and stock exchanges where the Company's shares are listed and the Articles of Association. If the controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply. Where the 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 the shareholders, he/she shall be jointly and severally liable with such director or senior management.
25	New	Article 43 Where the controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

No.	Before amendments	After amendments
26	New	Article 44 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.
27	Article 40 The shareholders' general meeting is the body of power of the Company which exercises the following functions and powers according to law: (i) to decide on the business policy and investment plans of the Company, and to approve significant changes in the Company's business scope; (ii) to elect and replace the directors and supervisors who are not employee representatives and to decide on the matters relating to the remuneration of directors and supervisors; (iii) to consider and approve the reports of the Board of Directors; (iv) to consider and approve the reports of the Board of Supervisors; (v) to consider and approve the proposed annual financial budgets and final accounts of the Company; (vi) to consider and approve the Company's profit distribution plan and plan for recovery of losses;	Article 45 The shareholders' general meeting is the body of power of the Company which exercises the following functions and powers according to law: (i) to elect and replace the directors who are not employee representatives and to decide on the matters relating to the remuneration of directors; (ii) to consider and approve the reports of the Board of Directors; (iii) to consider and approve the Company's profit distribution plan and plan for recovery of losses; (iv) to resolve on the increase or reduction of the Company's registered capital; (v) to resolve on issuance of corporate bonds; (vi) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company;

No.	Before amendments	After amendments
	(vii) to resolve on the increase or reduction of the Company's registered capital; (viii) to resolve on issuance of corporate bonds; (ix) to resolve on the merger, division, dissolution, liquidation or changing the form of the Company; (x) to amend these Articles of Association and other important rules and regulations of the Company; (xi) to adopt resolutions on the Company's appointments and dismissals of accounting firms; (xii) to consider and approve the guarantees under Article 41; (xiii) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year; (xiv) to consider and approve changes in the use of proceeds;	(vii) to amend these Articles of Association; (viii) to adopt resolutions on the Company's appointments and dismissals of accounting firms undertaking the Company's audit work; (ix) to consider and approve the guarantees under Article 46; (x) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year; (xi) to consider and approve changes in the use of proceeds; (xii) to consider the equity incentive plans and employee shareholding schemes; (xiii) to review any transactions where all percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of Listing Rules of the Hong Kong Stock Exchange are no less than twenty-five percent (25%) (including one-off transactions and a series of transactions requiring an aggregated percentage ratio) and connected transactions where the percentage ratios are no less than five percent (5%) (including one-off transactions and a series of transactions requiring an aggregated percentage ratio); (xiv) to consider other matters on which decisions shall be made by the shareholders' general meeting as required by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

No.	Before amendments	After amendments
	(xv) to consider the equity incentive plans and employee shareholding schemes; (xvi) to review any transactions where all percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of Listing Rules of the Hong Kong Stock Exchange are no less than twenty-five percent (25%) (including one-off transactions and a series of transactions requiring an aggregated percentage ratio) and connected transactions where the percentage ratios are no less than five percent (5%) (including one-off transactions and a series of transactions requiring an aggregated percentage ratio); (xvii) to consider other matters on which decisions shall be made by the shareholders' general meeting as required by laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. The annual general meeting of the Company may authorize the Board to approve the issuance of shares with a total financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorization will expire on the date of the annual general meeting for the next year.	The general meeting may authorize the Board to make resolutions on the issuance of corporate bonds. The annual general meeting of the Company may authorize the Board to approve the issuance of A shares with a total financing amount of not more than RMB300 million and not more than 20% of the net assets as at the end of the latest year to specific subscriber(s), and such authorization will expire on the date of the annual general meeting for the next year. As for H Shares, in the event of laws, regulations or the securities regulatory authorities where the Company's shares are listed have other provisions for the shareholders' general meeting authorizing the Board to issue securities, such provisions shall prevail.

No.	Before amendments	After amendments
28	Article 41 The following external guarantees provided by the Company shall be considered and approved by the shareholders' general meeting: (i) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets; (ii) a single guarantee whose amount exceeds 10% of the latest audited net assets; (iii) to provide guarantee to any person or entity with a gearing ratio in excess of 70%; (iv) any guarantee provided after the total amounts of the external guarantees provided by the Company exceed 30% of the latest audited total assets; (v) guarantee that exceeds 30% of the latest audited total assets of the Company when determined based on the principle of accumulation of guarantee amounts for consecutive 12 months; (vi) guarantees provided to shareholders, de facto controllers and their related parties; (vii) other guarantees as stipulated by laws, laws and the regulations and the securities regulatory rules of the place where the shares of the Company are listed or the Articles.	Article 46 The following external guarantees provided by the Company shall be considered and approved by the shareholders' general meeting: (i) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets; (ii) a single guarantee whose amount exceeds 10% of the latest audited net assets; (iii) to provide guarantee to any person or entity with a gearing ratio in excess of 70%; (iv) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 30% of the latest audited total assets; (v) guarantee that exceeds 30% of the latest audited total assets of the Company when determined based on the principle of accumulation of guarantee amounts for consecutive 12 months; (vi) guarantees provided to shareholders, de facto controllers and their related parties; (vii) other guarantees as stipulated by laws, laws and the regulations and the securities regulatory rules of the place where the shares of the Company are listed or the Articles.

No.	Before amendments	After amendments
	The Company may be waived for the requirements of paragraphs (i) to (iii) of the preceding paragraph if the Company's interests will not be jeopardized by providing guarantees for its wholly-owned subsidiaries or by providing guarantees for its controlling subsidiaries and the remaining shareholders of the controlling subsidiaries provide guarantees in the same proportion according to the equity interests they are entitled to. The guarantees within the scope of authority of the Board of Directors shall also be approved by more than two-thirds of the directors present at the Board meeting, besides being approved by more than half of all directors. The guarantees under item (v) of the previous paragraph shall be passed by more than two-thirds of the voting rights held by shareholders attending the general meeting.	A guarantee mentioned in item (v) above is considered by the Company shall be passed by more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting. The Company may be waived for the requirements of paragraphs (i) to (iii) of the the first paragraph if the Company's interests will not be jeopardized by providing guarantees for its wholly-owned subsidiaries or by providing guarantees for its controlling subsidiaries and the remaining shareholders of the controlling subsidiaries provide guarantees in the same proportion according to the equity interests they are entitled to.
29	Article 46 Independent directors shall be entitled to submit a proposal to the Board of Directors on holding an extraordinary general meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, and the Articles of Association. Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the shareholders' general meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given, and an announcement shall be made.	Article 51 The Board shall convene a general meeting in a timely manner within the prescribed period. With the consent of more than half of all independent directors, independent directors shall be entitled to submit a proposal to the Board of Directors on holding an extraordinary general meeting. For such a proposal, the Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, and the Articles of Association. Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of the shareholders' general meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given, and an announcement shall be made.

No.	Before amendments	After amendments
30	Article 49 Where the Board of Supervisors or shareholders decide to convene a shareholders' general meeting on their own, they must notify the Board of Directors in writing and, in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed, complete the necessary reports or announcements. Prior to the announcement of the resolution of the shareholders' general meeting, the proportion of shares held by the convening shareholders shall not be less than 10%. The convening shareholders shall, upon issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, complete the necessary reports or announcements in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed.	Article 54 Where the audit committee or shareholders decide to convene a shareholders' general meeting on their own, they must notify the Board of Directors in writing and, in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed, complete the necessary reports or announcements. When convening shareholders, the audit committee shall, upon issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, complete the necessary reports or announcements in accordance with the securities regulatory rules and the requirements of the stock exchange where the Company's shares are listed. Prior to the announcement of the resolution of the shareholders' general meeting, the proportion of shares held by the convening shareholders shall not be less than 10%.

No.	Before amendments	After amendments
31	Article 53 When the Company convenes a shareholders' general meeting, the Board of Directors, the Board of Supervisors and shareholders who individually or together hold 3% or more of the shares of the Company are entitled to put forward a proposal to the Company. Shareholders individually or together holding 3% or more of the shares of the Company can put forward a temporary proposal 10 days before the shareholders' general meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within 2 days upon receiving such proposal and notify shareholders of the content of such proposal. If the shareholders' general meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' general meeting in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed. Except for circumstances provided in the above paragraph, the convener, after issuing the announcement regarding the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meeting nor add new proposals.	Article 58 When the Company convenes a shareholders' general meeting, the Board of Directors, the audit committee and shareholders who individually or together hold 1% or more of the shares of the Company are entitled to put forward a proposal to the Company. Shareholders individually or together holding 1% or more of the shares of the Company can put forward a temporary proposal 10 days before the shareholders' general meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within 2 days upon receiving such proposal and notify the general meeting of the content of such ad hoc proposal. The convener shall submit such ad hoc proposal to the general meeting for consideration except where the ad hoc proposal violates the provisions of laws, administrative regulations or the Articles of Association, or is not within the scope of the general meeting's authority. If the shareholders' general meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' general meeting in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.

No.	Before amendments	After amendments
	The shareholders' general meeting shall not vote for or pass a resolution on any proposal not stated in the notice of the shareholders' general meeting or not complying with the provisions of Article 53 hereof.	Except for circumstances provided in the above paragraph, the convener, after issuing the announcement regarding the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meeting nor add new proposals. The shareholders' general meeting shall not vote for or pass a resolution on any proposal not stated in the notice of the shareholders' general meeting or not complying with the provisions hereof.

No.	Before amendments	After amendments
32	Article 55 Notice of shareholders' general meeting shall include the following contents: (i) the date, venue and duration of the meeting; (ii) matters and proposals to be considered at the meeting; (iii) an express statement that the entire shareholders are entitled to attend the shareholders' general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company; (iv) the record date on which the shareholders are entitled to attend the shareholders' general meeting; (v) the name and telephone number of permanent contact persons for the affairs of the meeting; (vi) the voting time and procedure via internet or through other means. The notice and the supplementary notice, if any, of the shareholders' general meeting shall fully and completely disclose the contents of all proposals. If the matters to be discussed require the opinions of the independent directors, the opinions of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of shareholders' general meeting or its supplementary notice is issued.	Article 60 Notice of shareholders' general meeting shall include the following contents: (i) the date, venue and duration of the meeting; (ii) matters and proposals to be considered at the meeting; (iii) an express statement that the entire shareholders are entitled to attend the shareholders' general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company; (iv) the record date on which the shareholders are entitled to attend the shareholders' general meeting; (v) the name and telephone number of permanent contact persons for the affairs of the meeting; (vi) the voting time and procedure via internet or through other means. The notice and the supplementary notice, if any, of the shareholders' general meeting shall fully and completely disclose the contents of all proposals.

No.	Before amendments	After amendments
	The commencing time of voting by online or other means shall neither be earlier than 3:00 pm of the day before the on-site general meeting to be convened, nor later than 9:30 am of the day on which the on-site general meeting is convened; and the ending time shall not be earlier than 3:00 pm of the day on which the on-site general meeting ends. The period between the share registration date and the date of the meeting shall not be longer than 7 working days. Once the share registration date is fixed, it cannot be altered.	The commencing time of voting by online or other means shall neither be earlier than 3:00 pm of the day before the on-site general meeting to be convened, nor later than 9:30 am of the day on which the on-site general meeting is convened; and the ending time shall not be earlier than 3:00 pm of the day on which the on-site general meeting ends. The period between the share registration date and the date of the meeting shall not be longer than 7 working days. Once the share registration date is fixed, it cannot be altered.
33	Article 60 An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity and stock account cards. If a shareholder appoints a proxy to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder. Where a shareholder is a recognized clearing house (or its nominee) as defined by the relevant provisions in Hong Kong that come into effect from time to time, it may authorise its corporate representative(s) or one or more persons as it deems fit to act as its proxy(ies) or representative(s) at any general meeting. A legal person shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identity card and valid certificates evidencing his/her capacity as the legal representative. Where a proxy is appointed to attend the meeting, he/she shall produce his/ her own identification card and the written power of attorney issued by the legal representative of the legal person shareholder according to law.	Article 65 An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity and stock account cards. If a proxy attends the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder. Where a shareholder is a recognized clearing house (or its nominee) as defined by the relevant provisions in Hong Kong that come into effect from time to time, it may authorise its corporate representative(s) or one or more persons as it deems fit to act as its proxy(ies) or representative(s) at any general meeting. A legal person shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identity card and valid certificates evidencing his/her capacity as the legal representative. Where a proxy attends the meeting, he/she shall produce his/ her own identification card and the written power of attorney issued by the legal representative of the legal person shareholder according to law.

No.	Before amendments	After amendments
	The shareholders of a partnership should be represented at the meeting by a representative appointed by the executive partner of the partnership or by a proxy appointed by the appointed representative. If an executive partner appoints a representative to attend the meeting, he/she should present his/her identity card and valid proof of his/her eligibility to appoint a representative; if he/she appoints a proxy to attend the meeting, he/she should present his/her identity card and the written power of attorney issued by the executive partner. Proxy forms shall be lodged at the domicile of the Company or other places specified in the notice of the meeting 24 hours before convening the meeting for voting relating to the proxy forms, or 24 hours before the designated time of voting. Where a proxy form is signed by a person under the power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorizing the signing of the proxy form shall be notarized. A notarially certified copy of that power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.	The shareholders of a partnership should be represented at the meeting by a representative appointed by the executive partner of the partnership or by a proxy appointed by the appointed representative. If an executive partner appoints a representative to attend the meeting, he/she should present his/her identity card and valid proof of his/her eligibility to appoint a representative; if he/she appoints a proxy to attend the meeting, he/she should present his/her identity card and the written power of attorney issued by the executive partner. Proxy forms shall be lodged at the domicile of the Company or other places specified in the notice of the meeting 24 hours before convening the meeting for voting relating to the proxy forms, or 24 hours before the designated time of voting. Where a proxy form is signed by a person under the power of attorney on behalf of the appointer, the power of attorney or other authorization documents authorizing the signing of the proxy form shall be notarized. A notarially certified copy of that power of attorney or other authorization documents, together with the proxy form, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.

No.	Before amendments	After amendments
	Where the appointer is a legal person, its legal representative or other person authorized by the resolutions of the Board or other decision-making organizations to act as its representatives may attend the general meeting of the Company as a representative of the appointer. If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant laws and regulations of the place where the Company's shares are listed, such shareholder may authorize 1 or more persons or corporate representatives as he/she deems appropriate to act on his/her behalf at any meetings (including but not limited to shareholders' general meetings and creditors' meetings); however, if more than 1 persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized, and signed by the authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting, speak at the meeting and exercise the rights on behalf of the recognized clearing house (or its nominee) without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as if such person is an individual shareholder of the Company.	Where the appointer is a legal person, its legal representative or other person authorized by the resolutions of the Board or other decision-making organizations to act as its representatives may attend the general meeting of the Company as a representative of the appointer. If the shareholder is a recognized clearing house (or its nominee) as defined in the relevant laws and regulations of the place where the Company's shares are listed, such shareholder may authorize 1 or more persons or corporate representatives as he/she deems appropriate to act on his/her behalf at any meetings (including but not limited to shareholders' general meetings and creditors' meetings); however, if more than 1 persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized, and signed by the authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting, speak at the meeting and exercise the rights on behalf of the recognized clearing house (or its nominee) without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized as if such person is an individual shareholder of the Company.

No.	Before amendments	After amendments
34	Article 61 The power of attorney issued by a shareholder to appoint another party to attend a shareholders' general meeting shall contain the following particulars: (i) the name of the proxy; (ii) whether the proxy has the right to vote; (iii) the instructions to vote in favour of or against, or to abstain from voting on, each matter set out on the agenda of the shareholders' general meeting; (iv) the date and validity of the power of attorney; (v) the signature (or seal) of the principal. In case the principal is a legal entity or a partnership, the seal of the legal entity or partnership shall be affixed or the signature shall be that of a legally authorized person.	Article 66 The power of attorney issued by a shareholder to appoint another party to attend a shareholders' general meeting shall contain the following particulars: (i) the name of the appointer and the class and number of shares of the Company held by him/her; (ii) the name of the proxy; (iii) specific instructions from shareholders, including the instructions to vote in favour of or against, or to abstain from voting on, each matter set out on the agenda of the shareholders' general meeting, etc.; (iv) the date and validity of the power of attorney; (v) the signature (or seal) of the principal. In case the principal is a legal entity or a partnership, the seal of the legal entity or partnership shall be affixed or the signature shall be that of a legally authorized person.

No.	Before amendments	After amendments
35	Article 64 The Company shall prepare a register of attendance of any shareholders' general meeting, which shall contain the following information of each attendee: name of the attendee (or name of entity represented by him/her), his/her identity card number and address of domicile , number of voting shares held or represented by him/her and name of shareholder represented by him/her (or name of such shareholder's entity), etc.	Article 69 The Company shall prepare a register of attendance of any shareholders' general meeting, which shall contain the following information of each attendee: name of the attendee (or name of entity represented by him/her), his/her identity card number, number of voting shares held or represented by him/her and name of shareholder represented by him/her (or name of such shareholder's entity), etc.
36	Article 66 When the shareholders' general meeting is convened, all Directors, Supervisors and secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting participants. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend or present at the meeting through the internet, video, telephone or other means with equivalent effect.	Article 71 Where the general meeting requires Directors and senior management to attend , Directors and senior management shall attend the meeting and answer the inquiries of shareholders . Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforementioned persons may attend or present at the meeting through the internet, video, telephone or other means with equivalent effect.

No.	Before amendments	After amendments
37	Article 67 The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, a director elected by more than half of all directors shall preside over the meeting. If a shareholders' general meeting is convened by the Board of Supervisors itself, the chairman of the Board of Supervisors shall preside over the meeting. If the chairman of the Board of Supervisors is unable to or fails to perform his/her duties, a supervisor elected by more than half of all supervisors shall preside over the meeting. The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener. In a shareholders' general meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than half of the attending shareholders with voting rights, the shareholders' general meeting may nominate one person to serve as the chairman and continue with the meeting.	Article 72 The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, a director elected by more than half of all directors shall preside over the meeting. If a shareholders' general meeting is convened by the audit committee itself, the convener of the audit committee shall preside over the meeting. If the convener of the audit committee is unable to or fails to perform his/her duties, a member of the audit committee elected by more than half of all members of the audit committee shall preside over the meeting. The shareholders' general meeting convened by shareholder(s) itself/themselves shall be presided over by the convener or a representative elected by him/her. In a shareholders' general meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than half of the attending shareholders with voting rights, the shareholders' general meeting may nominate one person to serve as the chairman and continue with the meeting.

No.	Before amendments	After amendments
38	Article 73 The convener of a shareholders' general meeting shall ensure the information contained in the minutes of the meeting is true, accurate and complete. The minutes of the meeting shall be signed by the Directors, Supervisors, the Secretary of the Board, the convener or his/her proxy present at the meeting and the chairperson, and be kept together with the register of attendance of the shareholders present, the powers of attorney and valid information on results of voting online or by other means in respect of the meeting for a period of not less than ten (10) years.	Article 78 The convener of a shareholders' general meeting shall ensure the information contained in the minutes of the meeting is true, accurate and complete. The minutes of the meeting shall be signed by the Directors, the Secretary of the Board, the convener or his/her proxy present at or attend the meeting and the chairperson, and be kept together with the register of attendance of the shareholders present, the powers of attorney and valid information on results of voting online or by other means in respect of the meeting for a period of not less than ten (10) years.
39	Article 76 The following matters shall be approved by the shareholders' general meeting through ordinary resolutions: (i) work report of the Board of Directors and the Board of Supervisors; (ii) the profit distribution plans and loss recovery plans drafted by the Board of Directors; (iii) appointment or dismissal of the members of the Board of Directors and the Board of Supervisors, and their payment and payment methods; (iv) annual budget and final account plan of the Company; (v) annual report of the Company; (vi) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.	Article 81 The following matters shall be approved by the shareholders' general meeting through ordinary resolutions: (i) work report of the Board of Directors; (ii) the profit distribution plans and loss recovery plans drafted by the Board of Directors; (iii) appointment or dismissal of the members of the Board of Directors, and their payment and payment methods; (iv) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

No.	Before amendments	After amendments
40	Article 77 The following matters shall be approved by special resolution at the shareholders' general meeting: (i) the increase or reduction of the registered capital of the Company; (ii) the division, spin-off, merger, dissolution and liquidation; (iii) change of corporate form of the Company; (iv) other amendments to the Articles of Association; (v) the purchases or sales of material assets by the Company within a consecutive 12 months or the guaranteed amount exceeding 30% of the latest audited total assets of the Company; (vi) the share incentive scheme; (vii) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the shareholders' general meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution. If the shares of the Company are divided into different classes of shares at any time, and the Company proposes to alter or abolish the rights of the class shareholders, it shall be subject to a special resolution of the affected class shareholders passed at a separate meeting of the shareholders convened for that purpose.	Article 82 The following matters shall be approved by special resolution at the shareholders' general meeting: (i) the increase or reduction of the registered capital of the Company; (ii) the division, spin-off, merger, dissolution and liquidation; (iii) other amendments to the Articles of Association; (iv) the purchases or sales of material assets by the Company within a consecutive 12 months or the guaranteed amount provided to others exceeding 30% of the latest audited total assets of the Company; (v) the share incentive scheme; (vi) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the shareholders' general meeting determines by ordinary resolution will have a significant impact on the Company and need to be passed by special resolution. If the shares of the Company are divided into different classes of shares at any time, and the Company proposes to alter or abolish the rights of the class shareholders, it shall be subject to a special resolution of the affected class shareholders passed at a separate meeting of the shareholders convened for that purpose.

No.	Before amendments	After amendments
41	Article 81 The list of candidates for Directors and Supervisors shall be submitted to the shareholders' general meeting for voting by proposals. The nomination procedures for Directors and Supervisors are: (i) the Board of Directors and shareholders who individually or collectively hold more than 3% of the shares may propose a resolution to the shareholder's general meeting for the nomination of non-independent director candidates. The Board of Supervisors and shareholders who individually or collectively hold more than 3% of the shares may propose to the general meeting a resolution for the nomination of candidates for Supervisors; (ii) the employees' representatives who serve as members of the Board of Supervisors shall be elected by employees through employees' congress, employees' representative congress, or by other democratic means;	Article 86 The list of candidates for Directors (excluding employee representative director candidates) shall be submitted to the shareholders' general meeting for voting by proposals. The nomination procedures for Directors are: (i) the Board of Directors and shareholders who individually or collectively hold more than 1% of the shares may propose a resolution to the shareholder's general meeting for the nomination of non-independent director candidates; (ii) the employees' representatives who serve as members of the Board shall be elected by employees through employees' congress, employees' representative congress, or by other democratic means;

No.	Before amendments	After amendments
	(iii) the Board, the Board of Supervisors, and shareholders who individually or collectively own more than one percent (1%) of the Company's issued shares may propose candidates for independent directors to be elected and decided upon at a shareholders' general meeting. An investor protection agency established according to law may publicly request shareholders to entrust it with the exercise of the right to nominate independent directors on their behalf. A nominator for independent director (other than an investor protection agency established according to law) shall not nominate persons who share a stake with him/her or closely associated persons who may otherwise affect the independent performance of duties as candidates for independent directors. In the event of the election or replacement of two or more Directors or non-employee representative supervisors at a shareholders' general meeting, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association or a resolution of the shareholders' general meeting. If the proportion of shares in which a single shareholder of the Company and persons acting in concert with him/her is interested is 30% or more, the cumulative voting system shall be implemented. The cumulative voting system referred to in the previous paragraph represents voting rights of each share shall be the same as the number of candidates for Directors or Supervisors during the election of Directors and Supervisors at the shareholders' general meeting. The Board of Directors shall announce to the shareholders the resumes and basic information of the Director and Supervisor candidates.	(iii) the Board and shareholders who individually or collectively own more than 1% of the Company's shares may propose candidates for independent directors to be elected and decided upon at a shareholders' general meeting. An investor protection agency established according to law may publicly request shareholders to entrust it with the exercise of the right to nominate independent directors on their behalf. A nominator for independent director (other than an investor protection agency established according to law) shall not nominate persons who share a stake with him/her or closely associated persons who may otherwise affect the independent performance of duties as candidates for independent directors. When a shareholders' meeting votes on the election of Directors, cumulative voting may be adopted in accordance with the provisions of the Articles of Association or the resolution of the shareholders' meeting. Cumulative voting shall be adopted when a shareholders' meeting elects two or more independent Directors. If the proportion of shares in which a single shareholder of the Company and persons acting in concert with him/her is interested is 30% or more, the cumulative voting system shall be implemented. The cumulative voting system referred to in the previous paragraph represents voting rights of each share shall be the same as the number of candidates for Directors during the election of Directors at the shareholders' general meeting. The Board of Directors shall announce to the shareholders the resumes and basic information of the Director candidates.

No.	Before amendments	After amendments
	Specific processes of cumulative voting system shall be as follows: (i) the election of and votes on the independent directors, non-independent directors and supervisors shall be conducted separately. (ii) in the election of the Independent Directors, the votes by minority investors shall be counted and disclosed separately during elections of independent directors. Each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected. However, each elected independent director must receive more than one-half of the votes of the shareholders attending the shareholders' general meeting who hold shares with valid voting rights (based on the number of shares not yet accumulated).	Specific processes of cumulative voting system shall be as follows: (i) the election of and votes on the independent directors, non-independent directors shall be conducted separately. (ii) in the election of the Independent Directors, the votes by minority investors shall be counted and disclosed separately during elections of independent directors. Each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/her multiplied by the number of available positions of the independent directors; such votes may only be allocated to the independent director candidates, and the candidates with the most votes will be elected. However, each elected independent director must receive more than one-half of the votes of the shareholders attending the shareholders' general meeting who hold shares with valid voting rights (based on the number of shares not yet accumulated).

No.	Before amendments	After amendments
	(iii) In the election of the non-independent directors—and the Supervisors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/ her multiplied by the number of available positions of the non-independent directors—and the Supervisors; such votes may only be allocated to the non-independent director—and the Supervisor candidates, and the candidates with the most votes will be elected. However, each elected non-independent director—supervisors, must receive more than one-half of the votes of the shareholders attending the shareholders' general meeting who hold shares with valid voting rights (based on the number of shares not yet accumulated). (iv) if the number of candidates exceeds the number specified herein, the number of the independent directors, non-independent directors—and Supervisors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors—and Supervisors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholders shall be invalid. (v) the scrutineer(s) and teller(s) at the Shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.	(iii) In the election of the non-independent directors, each shareholder shall be entitled to such number of votes that is equal to the number of shares held by him/ her multiplied by the number of available positions of the non-independent directors; such votes may only be allocated to the non-independent director, and the candidates with the most votes will be elected. However, each elected non-independent director must receive more than one-half of the votes of the shareholders attending the shareholders' general meeting who hold shares with valid voting rights (based on the number of shares not yet accumulated). (iv) if the number of candidates exceeds the number specified herein, the number of the independent directors, non-independent directors elected by each shareholder shall not exceed the respective number of the independent directors, non-independent directors specified herein, and the total number of votes cast by him/her shall not exceed the number of votes that he/she is entitled to. Otherwise, the votes cast by such shareholders shall be invalid. (v) the scrutineer(s) and teller(s) at the Shareholders' general meeting shall carefully examine the compliance with the foregoing provisions, to ensure the fairness and validity of the cumulative voting.

No.	Before amendments	After amendments
42	Article 84 If both on-site meetings and other voting methods are used for voting, the same voting right can only be exercised through one of these methods. If the same vote is cast more than once, only the first vote will be deemed valid.	Article 89 The same voting right can only be exercised at either on-site meeting, online or in other voting methods. If the same vote is cast more than once, only the first vote will be deemed valid.
43	Article 86 Before voting on any proposal at a shareholders' general meeting, the chairperson of the meeting shall designate two shareholders' representatives to participate in the votes counting and scrutinizing, provided that no such shareholders' representative shall be a shareholder who is interested in the subject matter of such proposal or his/her proxy. When voting on any proposal at a shareholders' general meeting, the counsels, shareholders' representatives and a representative of the supervisors shall jointly count and scrutinize the votes cast on such proposal. The voting results shall be declared at the meeting and recorded in the minutes of the meeting. The shareholders, who cast votes online or by other means, whether in person or by proxy, shall have the right to check their voting results through the relevant voting system.	Article 91 Before voting on any proposal at a shareholders' general meeting, the chairperson of the meeting shall designate two shareholders' representatives to participate in the votes counting and scrutinizing, provided that no such shareholders' representative shall be a shareholder who is interested in the subject matter of such proposal or his/her proxy. When voting on any proposal at a shareholders' general meeting, the counsels, shareholders' representatives shall jointly count and scrutinize the votes cast on such proposal. The voting results shall be declared at the meeting and recorded in the minutes of the meeting. The shareholders, who cast votes online or by other means, whether in person or by proxy, shall have the right to check their voting results through the relevant voting system.

No.	Before amendments	After amendments
44	Article 94 Directors may include executive Directors, non-executive Directors, and independent Directors. Independent directors refer to individuals who meet the requirements stipulated in Article 103 of the Articles of Association. Directors of the Company shall be natural persons and shall have the qualification required by the laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the shares of the Company are listed. The following person shall not serve as a director of the Company: (i) person without capacity or with limited capacity of civil conduct;’ (ii) person who has committed offences relating to corruption, bribery, misappropriation of fund, misappropriation of property or disruption of social economic order and has been sentenced to criminal punishment, where less than 5 years has elapsed since the date of completion of the sentence, or who has been deprived of his/her political rights due to a criminal offense, where less than 5 years has elapsed since the date of restoring his/her political rights; (iii) person who was a former director, factory manager or general manager of a company or enterprise which was declared bankrupt and was liquidated and who was personally liable for the bankruptcy of such a company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;	Article 99 Directors may include executive Directors, non-executive Directors, and independent Directors. Directors of the Company shall be natural persons and shall have the qualification required by the laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the shares of the Company are listed. The following person shall not serve as a director of the Company: (i) person without capacity or with limited capacity of civil conduct;’ (ii) person who has committed offences relating to corruption, bribery, misappropriation of fund, misappropriation of property or disruption of social economic order and has been sentenced to criminal punishment, where less than 5 years has elapsed since the date of completion of the sentence, or who has been deprived of his/her political rights due to a criminal offense, where less than 5 years has elapsed since the date of restoring his/her political rights, or who has been pronounced to suspended sentence, where less than two years have elapsed since the date of expiration of the probation period; (iii) person who was a former director, factory manager or general manager of a company or enterprise which was declared bankrupt and was liquidated and who was personally liable for the bankruptcy of such a company or enterprise, where less than 3 years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;

No.	Before amendments	After amendments
	(iv) person who is a former legal person who was a legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to violation of the law and who was personally liable, where less than 3 years has elapsed since the date of the revocation; (v) person who has a substantial number of debts due and outstanding; (vi) person who is subject to the CSRC's or other regulatory authorities' measures which prohibit him/her from entering into the securities market for a period which has not yet expired; (vii) other circumstances specified by the laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed. The election, appointment or engagement of any Director in violation of the provisions of this Article shall be invalid and void. Any Director who becomes disqualified during his/her term of office pursuant to this Article shall be removed from office by the Company.	(iv) person who is a former legal person who was a legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to violation of the law and who was personally liable, where less than 3 years has elapsed since the date of the revocation or order to shut down; (v) person who has a substantial number of debts due and outstanding and listed as a judgement defaulter by the People's Court; (vi) person who is subject to the CSRC's or other regulatory authorities' measures which prohibit him/her from entering into the securities market for a period which has not yet expired; (vii) the person is publicly deemed by a stock exchange as unsuitable to serve as a director and senior management of a listed company and the term of prohibition has not expired; (viii) other circumstances specified by the laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed. The election, appointment or engagement of any Director in violation of the provisions of this Article shall be invalid and void. Any Director who becomes disqualified during his/her term of office pursuant to this Article shall be removed from office by the Company and suspend his/her duties.

No.	Before amendments	After amendments
45	Article 95 Directors are elected or replaced by the shareholders' general meeting for a term of three (3) years. Upon expiration of his/her term of office, a director may be re-elected and re-appointed in accordance with the provisions of the securities regulations and rules of the places where the Company's shares are listed. Subject to compliance with the relevant laws and regulations of the place where the Company's shares are listed and the provisions of the securities regulations, the shareholders shall have the right to remove any director (including the managing director or other executive directors) before the expiry of his/her term of office by ordinary resolution at a shareholders' general meeting; but such removal shall not affect the rights of such Director to make any claim for damages under any contract. The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or where a director has resigned during the term of his/her office resulting that the number of the members in the Board of Directors falls below the quorum.	Article 100 Directors (refer to non-employee Directors) are elected or replaced by the shareholders' general meeting and may be removed from office by the general meeting before expiration of his/her term, but such removal shall not affect the rights of such Director to make any claim for damages under any contract. A Director shall serve a term of three (3) years. Upon expiration of his/her term of office, a director may be re-elected and re-appointed in accordance with the provisions of the securities regulations and rules of the places where the Company's shares are listed. The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or where a director has resigned during the term of his/her office resulting that the number of the members in the Board of Directors falls below the quorum.

No.	Before amendments	After amendments
	Any director appointed by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election at the meeting. General manager or other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who are concurrently serving as general manager or other senior management personnel and the employee representatives shall not exceed half of the total number of the Directors of the Company.	Any director appointed by the Board of Directors to fill a casual vacancy or as an addition to the Board of Directors shall hold office only until the first annual general meeting of the Company after his/her appointment and shall be eligible for re-election at the meeting. General manager or other senior management officers may serve concurrently as Directors, provided that the total number of such Directors who are concurrently serving as general manager or other senior management personnel and the employee representatives shall not exceed half of the total number of the Directors of the Company.

No.	Before amendments	After amendments
46	Article 96 The directors shall abide by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and bear fiduciary obligations towards the Company: (i) shall not abuse their authority to accept bribes or other illegal income and shall not encroach upon the properties of the Company; (ii) shall not misappropriate corporate funds; (iii) shall not deposit any of the Company's assets or capital in an account opened in their own names or in others' names; (iv) shall not, in violation of the Articles of Association, loan Company's funds or corporate assets to any other person or provide guarantees to any other person without the approval of the Shareholders' general meeting or the Board;	Article 101 The directors shall abide by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and bear fiduciary obligations towards the Company, take measures to avoid any conflict of interest with the Company, and shall not accept any undue benefits by taking advantage of their powers and positions. The Directors have the following duties of loyalty to the Company: (i) shall not encroach upon the properties of the Company and misappropriate corporate funds; (ii) shall not deposit any of the Company's capital in an account opened in their own names or in others' names; (iii) shall not abuse their powers to accept bribes or other illegal income; (iv) shall not directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board or the general meetings and obtaining the approval of the Board or the general meetings in accordance with the provisions of the Articles of Association;

No.	Before amendments	After amendments
	(v) shall not conclude any contract or engage in any transaction with the Company either in violation of the Articles of Association or without the approval of the shareholders' general meeting; (vi) shall not take the advantages provided by their own positions to pursue business opportunities that properly belong to the Company to engage in the same business as the Company either for their own account or for the account of any other person without the approval of the shareholders' general meeting; (vii) shall not accept commissions paid by others for transactions conducted with the Company as their own benefits; (viii) shall not disclose confidential information of the Company without authorization; (ix) shall not use their related relationships to damage the Company's interests; (x) other fiduciary obligations stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.	(v) shall not take the advantages provided by their own positions to pursue business opportunities that belong to the Company, except when such business opportunities are reported to the Board or the general meeting and approved by a resolution of the general meeting, or when the Company is not allowed to take advantage of such business opportunities in accordance with the laws, administrative regulations or the provisions of the Articles of Association; (vi) shall not engage in the same business as the Company either for their own account or for the account of any other person without reporting to the Board or the general meeting and obtaining approval of resolution from the general meeting; (vii) shall not accept commissions paid by others for transactions conducted with the Company as their own benefits; (viii) shall not disclose confidential information of the Company without authorization; (ix) shall not use their related relationships to damage the Company's interests; (x) other fiduciary obligations stipulated in laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

No.	Before amendments	After amendments
	The income obtained by the director in violation of this article shall belong to the Company; if losses are caused to the Company, it shall be liable for compensation.	The income obtained by the director in violation of this article shall belong to the Company; if losses are caused to the Company, it shall be liable for compensation. The provisions of item (iv) of the second paragraph of this article shall apply to the entering into of contracts or transactions with the Company by close relatives of Directors or senior management, enterprises directly or indirectly controlled by the Directors or senior management or their close relatives, and associates who have other related relationships with the Directors or senior management.

No.	Before amendments	After amendments
47	Article 97 Directors shall abide by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and have the following diligent obligations to the Company: (i) shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license; (ii) shall treat all shareholders equally; (iii) timely keeping abreast of the Company's business operation and management situation; (iv) shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;	Article 102 Directors shall abide by laws, administrative regulations, provisions of the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, diligently perform their obligations to the Company and exercise the reasonable care normally expected of a manager in the best interests of the Company in the performance of their duties. Directors shall have the following diligent obligations to the Company: (i) shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the Company's commercial activities do not go beyond the scope of the business activities stipulated in the Company's business license; (ii) shall treat all shareholders equally; (iii) timely keeping abreast of the Company's business operation and management situation; (iv) shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

No.	Before amendments	After amendments
	(v) shall truthfully provide information and materials to the Board of Supervisors and shall not obstruct the Board of Supervisors or individual Supervisors from performing its or their duties; (vi) other obligations of diligence stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.	(v) shall truthfully provide information and materials to the audit committee and shall not obstruct the audit committee from performing its or their duties; (vi) other obligations of diligence stipulated in the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.
48	Article 99 A director may resign before expiry of his/her term of service. A director shall submit a written resignation notice to the Board of Directors when he/she resigns. The Board of Directors shall disclose the relevant matter within 2 days, or the timeframe required by the securities regulatory rules of the place where the Company's shares are listed. If the number of directors falls below the Minimum quorum requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected director assumes his/her office. Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the Board of Directors.	Article 104 A director may resign before expiry of his/her term of service. A director shall submit a written resignation notice to the Board of Directors when he/she resigns. The resignation shall take effect from the date of receipt by the Company of his/her report of resignation. The Company shall disclose the relevant matter within 2 trading days, or the timeframe required by the securities regulatory rules of the place where the Company's shares are listed. If the number of directors falls below the Minimum quorum requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected director assumes his/her office.

No.	Before amendments	After amendments
49	Article 100 When a director's resignation comes into effect or his/her term of service expires, the director shall complete all handover procedures with the Board. The duty of loyalty owed by the director to the company and shareholders shall not automatically terminate upon expiration of the term but shall remain in effect for a period of three years starting from the effective date of resignation or the expiration of the term. The duty of confidentiality of Directors in relation to trade secrets of the Company survives the termination of their tenure until such trade secrets become public and shall not exploit the Company's core technology in his or her possession to engage in the same or similar business as the Company.	Article 105 The Company has established a system for managing the departure of directors, which specifies the safeguards for pursuing and recovering liabilities for unfulfilled public commitments and other outstanding matters. When a director's resignation comes into effect or his/her term of service expires, the director shall complete all handover procedures with the Board. The duty of loyalty owed by the director to the company and shareholders shall not automatically terminate upon expiration of the term but shall remain in effect for a period of three years starting from the effective date of resignation or the expiration of the term. The duty of confidentiality of Directors in relation to trade secrets of the Company survives the termination of their tenure until such trade secrets become public and shall not exploit the Company's core technology in his or her possession to engage in the same or similar business as the Company. The liability of a director arising from the performance of his/her duties while in office shall not be exempted or extinguished by reason of his ceasing to hold office.
50	New	Article 106 Subject to the relevant laws, regulations and securities regulatory rules of the place where the Company's shares are listed, the general meeting may resolve to dismiss a director and the dismissal shall take effect on the date the resolution is made. If a director is dismissed before the expiration of his/her term of office without a valid reason, the director may request the Company to compensate him/her.

No.	Before amendments	After amendments
51	Article 103 The qualifications, nomination and election procedures, powers and related matters of independent Directors shall be implemented in accordance with the relevant provisions of laws, regulations and securities rules of the place where the Company's shares are listed. The number of independent directors shall not be less than three and shall not be less than one-third of the total number of Directors, and shall include at least one director who has appropriate professional qualifications or accounting or related financial management expertise in accordance with securities regulatory rules of the place where the shares of the Company are listed. One independent director shall reside permanently in Hong Kong. All independent directors must be independent as required under the securities regulatory rules of the place where the shares of the Company are listed.	Delete

No.	Before amendments	After amendments
52	Article 105 The Board comprises five directors, including three independent directors, and shall have one chairman. The Board shall establish special committees such as the strategic and ESG committee, the audit committee, the nomination committee, the remuneration & appraisal committee, etc. Each special committee shall be accountable to the Board of Directors and perform the duties prescribed by the Articles and the Board of Directors. Any proposals of the audit committee shall be submitted to the Board of Directors for consideration and approval. All members shall be directors, among which, the majority of the members of the audit committee, the nomination committee, the remuneration & appraisal committee shall be independent directors who also convene the meetings of such committees. At least one of the independent directors on the audit committee should be an accounting professional and the convenor of the audit committee should be an accounting professional. The Board of Directors shall establish and amend the bylaws of each special committee. The Company shall, on a periodical or unscheduled basis, convene specialized meetings of independent directors. All independent directors shall attend the special meeting of independent directors. The Board is responsible for formulating the working procedures of the special meetings of the independent directors and regulating the operation of the special meetings of the independent directors. The aforesaid special committees may engage intermediary agencies to provide professional advice with relevant expenses borne by the Company.	Article 109 The Board comprises five directors, including three independent directors, and shall have one chairman.

No.	Before amendments	After amendments
53	Article 106 The Board of Directors exercises the following functions and powers: (i) to convene shareholders' general meetings and report on their work to the shareholders' general meeting; (ii) to implement the resolutions of the shareholders' general meetings; (iii) to decide on the Company's business plans and investment plans; (iv) to formulate the Company's annual financial budget plan and final account plan; (v) to formulate the Company's profit distribution plan and loss recovery plan; (vi) to formulate proposals for the increase or reduction of the Company's registered capital, issuance of bonds or other securities, and listing plans; (vii) to formulate plans for major acquisitions, purchase of our Company's shares, or merger, division, dissolution and change of form of our Company; (viii) within the scope authorized by the shareholders' general meeting, to decide on the Company's external investment, acquisition and sale of assets, asset pledge, external guarantee matters, entrusted wealth management, related transactions, and external donations, etc.; (ix) to decide on the establishment of the Company's internal management structure;	Article 110 The Board of Directors exercises the following functions and powers: (i) to convene shareholders' general meetings and report on their work to the shareholders' general meeting; (ii) to implement the resolutions of the shareholders' general meetings; (iii) to decide on the Company's business plans and investment plans; (iv) to formulate the Company's profit distribution plan and loss recovery plan; (v) to formulate proposals for the increase or reduction of the Company's registered capital, issuance of bonds or other securities, and listing plans; (vi) to formulate plans for major acquisitions, purchase of our Company's shares, or merger, division, dissolution and change of form of our Company; (vii) within the scope authorized by the shareholders' general meeting, to decide on the Company's external investment, acquisition and sale of assets, asset pledge, external guarantee matters, entrusted wealth management, related transactions, and external donations, etc.; (viii) to decide on the establishment of the Company's internal management structure;

No.	Before amendments	After amendments
	(x) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors, and other senior management personnel, and to determine their remuneration, rewards, and penalties; based on the general manager's nomination, to decide on the appointment or dismissal of the Company's deputy general manager, financial officer, and other senior management personnel, and to determine their remuneration and rewards and penalties; (xi) to formulate the Company's basic management system; (xii) to formulate proposals for any amendment to the Articles of Association; (xiii) to manage the information disclosure matters of the Company; (xiv) to propose to the shareholders' general meeting the appointment or change of the accounting firm acting as the auditors of the Company; (xv) to receive the work report of the Company's general manager and examine the general manager's work; (xvi) other powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration.	(ix) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors, and other senior management personnel, and to determine their remuneration, rewards, and penalties; based on the general manager's nomination, to decide on the appointment or dismissal of the Company's deputy general manager, financial officer, and other senior management personnel, and to determine their remuneration and rewards and penalties; (x) to formulate the Company's basic management system; (xi) to formulate proposals for any amendment to the Articles of Association; (xii) to manage the information disclosure matters of the Company; (xiii) to propose to the shareholders' general meeting the appointment or change of the accounting firm acting as the auditors of the Company; (xiv) to receive the work report of the Company's general manager and examine the general manager's work; (xv) other powers conferred by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. Matters beyond the scope authorized by the general meeting shall be submitted to the general meeting for consideration.

No.	Before amendments	After amendments
54	Article 109 The Board of Directors shall determine the scope of authorities in respect of external investments, acquisition and sale of assets, asset mortgage, external guarantees, entrusted financial management, related transactions, and external donations, and establish strict review and decision-making procedures; major investment projects should be reviewed by relevant experts and professionals, and subject to approval at the shareholders' general meeting. Transactions outside of the Company's daily operations, such as the purchase or sale of assets (excluding purchases of raw materials, fuels and power, and sales of products or commodities, and other transactional behaviors related to daily operations), foreign investment (except for the purchase of bank wealth management products); transfer or assignment of research and development projects; signing of license agreements; provision of guarantee; leasing of assets as lessor or lessee; entrusting or being entrusted management of assets and business; giving or receiving assets as a gift; restructuring of claims or debts; provision of financial assistance, which meet one of the following criteria shall be reviewed and approved by the Board of Directors: (i) the total assets related to the transaction (if it has both book value and assessed value, whichever is higher) in the total assets upon the latest auditing of the Company shall be over 10%; (ii) the amount of transaction shall be over 10% of the Company's market value;	Article 113 The Board of Directors shall determine the scope of authorities in respect of external investments, acquisition and sale of assets, asset mortgage, external guarantees, entrusted financial management, related transactions, and external donations, and establish strict review and decision-making procedures; major investment projects should be reviewed by relevant experts and professionals, and subject to approval at the shareholders' general meeting. (I) Transactions (except for the provision of guarantees and the provision of financial assistance) of the Company which meet one of the following criteria shall be reviewed and approved by the Board of Directors: 1. the total assets related to the transaction (if it has both book value and assessed value, whichever is higher) in the total assets upon the latest auditing of the Company shall be over 10%; 2. the amount of transaction shall be over 10% of the Company's market value; 3. the net assets of the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the Company's market capitalization;

No.	Before amendments	After amendments
	(iii) the net assets of the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the Company's market capitalization; (iv) the operating income related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the audited operating income, exceeding RMB10 million, for the latest accounting year of the Company; (v) the profit generated from the transactions accounted for over 10% of the audited net profit, exceeding RMB1 million, for the latest accounting year of the Company; (vi) the net profit related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the audited net profit, exceeding RMB1 million, for the latest accounting year of the Company; Where the transactions (except for the provision of guarantees) of the Company meet one of the following criteria, they shall be submitted to the shareholders' general meeting for approval after consideration and approval by the Board of Directors: (i) the total assets in respect of the transactions (where there are both book value and appraised value, whichever is higher) accounted for over 50% of the Company's latest audited total assets;	4. the operating income related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the audited operating income, exceeding RMB10 million, for the latest accounting year of the Company; 5. the profit generated from the transactions accounted for over 10% of the audited net profit, exceeding RMB1 million, for the latest accounting year of the Company; 6. the net profit related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 10% of the audited net profit, exceeding RMB1 million, for the latest accounting year of the Company; Where the transactions (except for the provision of guarantees and the provision of financial assistance) of the Company meet one of the following criteria, they shall be submitted to the shareholders' general meeting for approval after consideration and approval by the Board of Directors: 1. the total assets in respect of the transactions (where there are both book value and appraised value, whichever is higher) accounted for over 50% of the Company's latest audited total assets;

No.	Before amendments	After amendments
	(ii) the total trading amount of the transactions accounted for over 50% of the Company's market capitalization; (iii) the net assets of the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the Company's market capitalization; (iv) the operating income related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the audited operating income, exceeding RMB50 million, for the latest accounting year of the Company; (v) the profit generated from the transactions accounted for over 50% of the audited net profit, exceeding RMB5 million, for the latest accounting year of the company; (vi) the net profit related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the audited net profit, exceeding RMB5 million, for the latest accounting year of the Company; (vii) other circumstances as required by the securities regulatory rules of the place where the Company's shares are listed.	2. the total trading amount of the transactions accounted for over 50% of the Company's market capitalization; 3. the net assets of the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the Company's market capitalization; 4. the operating income related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the audited operating income, exceeding RMB50 million, for the latest accounting year of the Company; 5. the profit generated from the transactions accounted for over 50% of the audited net profit, exceeding RMB5 million, for the latest accounting year of the company; 6. the net profit related to the subject matter of the transactions, such as equity, for the latest accounting year accounted for over 50% of the audited net profit, exceeding RMB5 million, for the latest accounting year of the Company;

No.	Before amendments	After amendments
	The authority of the Board of Directors to make decisions on related transaction matters is as follows: (i) unless otherwise provided for in the Articles, transactions with related natural persons with a transaction amount of RMB300,000 or more; (ii) unless otherwise provided for in the Articles, transactions with related legal persons with a transaction amount of 0.1% or more of the Company's total audited assets or market value for the most recent period and exceeding RMB3 million. Unless otherwise provided for in the Articles, any transaction with a related party in which the amount of the transaction (except for the provision of guarantees) accounts for more than 1% of the Company's total audited assets or market value for the most recent period and exceeds RMB30 million shall be provided with an appraisal report or an audit report and submitted to the shareholders' general meeting for consideration. If the related party transactions are conducted by the Company in batches within a consecutive period of 12 months in respect of the same related party transaction, the amount is calculated based on the cumulative amount transacted during such period. Where there are other mandatory provisions in laws, regulations and other regulatory documents regarding the authority to scrutinize the above matters, such provisions shall apply accordingly.	7. other circumstances as required by the securities regulatory rules of the place where the Company's shares are listed. (II) The authority of the Board of Directors to make decisions on related transaction matters (except for the provision of guarantees) is as follows: 1. unless otherwise provided for in the Articles, transactions with related natural persons with a transaction amount of RMB300,000 or more; 2. unless otherwise provided for in the Articles, transactions with related legal persons with a transaction amount of 0.1% or more of the Company's total audited assets or market value for the most recent period and exceeding RMB3 million. Unless otherwise provided for in the Articles, any transaction with a related party in which the amount of the transaction (except for the provision of guarantees) accounts for more than 1% of the Company's total audited assets or market value for the most recent period and exceeds RMB30 million shall be provided with an appraisal report or an audit report and submitted to the shareholders' general meeting for consideration.

No.	Before amendments	After amendments
		If the related party transactions are conducted by the Company in batches within a consecutive period of 12 months in respect of the same related party transaction, the amount is calculated based on the cumulative amount transacted during such period. (III) Financial Assistance For financial assistance transactions of the Company, in addition to being reviewed and approved by a majority of all Directors, such transactions shall also be reviewed and approved by more than two-thirds of the Directors attending the Board meeting. The following circumstances of financial assistance shall be considered by the general meeting upon consideration and approval by the Board: 1. a single financial assistance amount exceeds 10% of the Company's latest audited net assets; 2. the latest financial statements of the recipient show that its asset-liability ratio exceeds 70%; 3. the cumulative amount of financial assistance within the last 12 months exceeds 10% of the Company's latest audited net assets;

No.	Before amendments	After amendments
		4. other circumstances as stipulated by provisions of the securities regulatory authorities where the Company's shares are listed or the Articles of Association. If the recipient of the financial assistance is a controlling subsidiary within the scope of the Company's consolidated statements, and the other shareholders of the controlling subsidiary do not include the Company's controlling shareholder, actual controlling party and its related parties, the provisions of the preceding two subparagraphs shall not apply. (IV) External Guarantees For external guarantees transactions of the Company, in addition to being reviewed and approved by a majority of all Directors, such transactions shall also be reviewed and approved by more than two-thirds of the Directors attending the Board meeting. Where there are other mandatory provisions in laws, regulations and other regulatory documents regarding the authority to scrutinize the above matters, such provisions shall apply accordingly.
55	Article 110 The Board of Directors shall appoint a chairman. The Chairman shall be elected by more than half of all Directors.	Delete

No.	Before amendments	After amendments
56	Article 116 The notice of a Board meeting shall include the following: (i) date and venue of the meeting; (ii) duration of the meeting; (iii) subject matter and topics of the meeting; (iv) date of notice; (v) Method of convening. When two or more independent directors consider the materials for a meeting are incomplete, insufficiently argued or not provided in a timely manner, they may request for adjourning the meeting in writing to the Board of Directors or postpone the consideration of such matter, and the Board of Directors shall adopt accordingly.	Article 119 The notice of a Board meeting shall include the following: (i) date and venue of the meeting; (ii) duration of the meeting; (iii) subject matter and topics of the meeting; (iv) date of notice. When two or more independent directors consider the materials for a meeting are incomplete, insufficiently argued or not provided in a timely manner, they may request for adjourning the meeting in writing to the Board of Directors or postpone the consideration of such matter, and the Board of Directors shall adopt accordingly.

No.	Before amendments	After amendments
57	Article 118 If a director is related with the enterprises involved in the matters to be resolved at the Board of Directors, he/she shall not exercise voting rights on such resolutions, nor shall he/she act as a proxy to exercise voting rights on behalf of other directors. Such Board of Directors may be held with the attendance of over half of the directors without related relationship. Resolutions made by the Board of Directors shall be adopted by over half of the directors without related relationship. If the number of non-related directors present at the Board of Directors is less than three, the matter shall be submitted to the shareholders' general meeting for consideration. If the laws, regulations and the securities regulatory rules of the places where the Company's shares are listed impose any additional restrictions on directors' participation and voting in the Board of Directors, such provisions shall prevail.	Article 121 If a director is related with the enterprises or individual involved in the matters to be resolved at the Board of Directors, such director shall promptly report in writing to the Board. A related Director shall not exercise voting rights on such resolutions, nor shall he/she act as a proxy to exercise voting rights on behalf of other directors. Such Board of Directors may be held with the attendance of over half of the directors without related relationship. Resolutions made by the Board of Directors shall be adopted by over half of the directors without related relationship. If the number of non-related directors present at the Board of Directors is less than three, the matter shall be submitted to the shareholders' general meeting for consideration. If the laws, regulations and the securities regulatory rules of the places where the Company's shares are listed impose any additional restrictions on directors' participation and voting in the Board of Directors, such provisions shall prevail.
58	New	Article 126 The independent directors shall diligently perform their duties in accordance with the laws, administrative regulations, requirements of the securities regulatory authority where the Company's shares are listed and the Articles of Association, play a role in participating in decision-making, supervision, check and balance, and providing professional advice in the Board of Directors, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

No.	Before amendments	After amendments
59	New	Article 127 Independent directors shall remain independent. The following individuals may not serve as independent directors: (i) persons holding office in the Company or its affiliates and their spouses, parents, children or major social relatives; (ii) natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or among top ten shareholders of the Company and their spouses, parents and children; (iii) persons holding office in any shareholder directly or indirectly holding more than 5% of issued shares of the Company or in the top five shareholders of the Company and their spouses, parents and children; (iv) persons holding office in any affiliate of the controlling shareholders or actual controllers of the Company and their spouses, parents and children; (v) persons who have material business dealings with the Company or its controlling shareholders or actual controllers or their respective affiliates or who hold office in any entity having material business dealings or its controlling shareholders or actual controllers;

No.	Before amendments	After amendments
		(vi) persons providing financial, legal, consulting, sponsoring or other services to the Company, its controlling shareholders, actual controllers or their respective affiliates, including but not limited to all members of the project team of an intermediary providing services, reviewers at all levels, persons signing reports, partners, directors, senior management and principals; (vii) persons who have been in the situations listed in the items I to VI hereof within the last 12 months; (viii) other persons who are not independent as stipulated by the laws, administrative regulations, requirements of the securities regulatory authority where the Company's shares are listed and the Articles of Association. The affiliates of controlling shareholders or actual controllers of the Company as referred to items 4 to 6 of the preceding paragraph do not include enterprises that are not affiliated with the Company as stipulated by the requirements of the securities regulatory rules where the Company's shares are listed. Independent directors shall conduct self-examination of their independence each year and submit the results of self-examination to the Board of Directors. The Board of Directors shall assess the independence, issue special opinions thereon each year and disclose simultaneously with annual report.

No.	Before amendments	After amendments
60	New	Article 128 A person to serve as an independent director of the Company shall meet the following conditions: (i) being qualified to serve as director of a listed company according to the laws, securities regulatory rules of the place where the Company's shares are listed and other relevant provisions; (ii) meeting the independence requirements of the Articles of Association; (iii) having basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules; (iv) having more than five years of legal, accounting or economic work experience necessary to perform the duties of an independent director; (v) having good personal morality, with no bad records such as major dishonesty, etc.; (vi) other conditions stipulated by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

No.	Before amendments	After amendments
61	New	Article 129 As members of the Board of Directors, the independent directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties: (i) to participate in the decision making of the Board of Directors and provide explicit opinions on the matters discussed; (ii) to supervise matters that indicate potential material conflict of interest between the Company and its controlling shareholders, actual controllers, directors and senior management so as to protect legitimate rights and interests of minority shareholders; (iii) to provide professional and objective advice on the Company's operations and development, thereby facilitating improvement in the standard of the decision-making of the Board of Directors; (iv) other duties stipulated by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

No.	Before amendments	After amendments
62	New	Article 130 Independent directors shall exercise the following special functions and powers: (i) independently engage intermediaries to audit, provide consultation on or verify specific matters of the Company; (ii) propose the convening of extraordinary general meetings to the Board of Directors; (iii) propose the convening of Board meetings; (iv) openly solicit shareholders' rights from shareholders in accordance with the laws; (v) express independent opinions on matters potentially detrimental to interests of the Company or its minority shareholders; (vi) other functions and powers as provided by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. Any exercise of the functions and powers as referred to in items I to III of the preceding paragraph by the independent directors shall be approved by more than half of all independent directors. The Company shall disclose in a timely manner any exercise of the functions and powers set out in item I by the independent directors. If any of the aforesaid functions and powers could not be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

No.	Before amendments	After amendments
63	New	Article 131 The following matters shall be approved by more than half of all the independent directors of the Company before submitting to the Board of Directors for consideration: (i) discloseable connected transactions; (ii) proposed changes or waivers of undertakings by the Company and the relevant parties; (iii) decisions made and measures taken by the board of directors of an acquired listing company in relation to an acquisition; (iv) other matters as provided by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

No.	Before amendments	After amendments
64	New	Article 132 The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as connected transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent directors. The Company shall convene special meetings of the independent directors on a regular or ad hoc basis. Matters listed in items (I) to (III) of paragraph 1 of Article 130 and in Article 131 of the Articles of Association shall be considered by a special meeting of the independent directors. The special meetings of the independent directors may consider and discuss other matters of the Company when necessary. The special meetings of the independent directors shall be convened and chaired by one independent director elected by more than half of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, 2 and more independent directors may convene a meeting on their own and elect 1 representative to preside over the meeting. Minutes of special meetings of independent directors should be prepared in accordance with the regulations and the views of independent directors should be set out in the minutes. The independent directors should sign to confirm the minutes of the meeting. The Company shall facilitate and support the convention of the special meetings of the independent directors.

APPENDIX I**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

No.	Before amendments	After amendments
65	New	Article 133 The Board of Directors of the Company shall establish an audit committee to exercise functions and powers of the board of supervisors stipulated under the Company Law.
66	New	Article 134 The audit committee shall be composed of three members, which shall be Directors who are not senior management of the Company, of which 2 of them are independent directors and an accounting professional among the independent directors shall serve as the convener.

No.	Before amendments	After amendments
67	New	Article 135 The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board of Directors for consideration after the approval by a majority of all members of the Audit Committee: (i) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports; (ii) appointment or dismissal of the accounting firm that undertake the Company's auditing business; (iii) appointment or dismissal of the Company's chief financial officer; (iv) changes in accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards; (v) other matters as provided by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

No.	Before amendments	After amendments
68	New	Article 136 The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convener deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members. Resolutions made by the Audit Committee shall be approved by more than half of the members of the Audit Committee. The voting on the resolution of the Audit Committee shall be one person one vote. The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes. The Board of Directors is responsible for formulating the working procedures of the Audit Committee.
69	New	Article 137 The Board of Directors of the Company shall establish special committees including the strategy and ESG, nomination, remuneration and assessment committees to perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and the proposals of the specialized committees shall be submitted to the Board of Directors for consideration. The Board of Directors shall be responsible for formulating the working procedures of the special committees. All members of the special committees are directors, among which independent directors should account for more than half of the nomination committee and remuneration and assessment committee and serve as conveners.

No.	Before amendments	After amendments
70	New	Article 138 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board of Directors on the following matters: (i) nominating or removing of directors; (ii) appointing or dismissing senior management; (iii) other matters as provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

No.	Before amendments	After amendments
71	New	Article 139 The Remuneration and Assessment Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the Board of Directors on the following matters: (i) the remuneration of directors and senior management; (ii) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits; (iii) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off; (iv) other matters as provided by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association. If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Assessment Committee, it shall record the opinion of the Remuneration and Assessment Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

No.	Before amendments	After amendments
72	New	Article 140 The major responsibilities and powers of the Strategy and ESG Committee are: (i) to conduct research and make recommendations on the development strategy plans of the Company; (ii) to conduct research and make recommendations on major investment and financing plans subject to the approval of the Board of Directors; (iii) to conduct research and make recommendations on major capital operation and asset management projects that shall be approved by the Board of Directors or the general meetings stipulated by laws, regulations and normative documents, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association; (iv) to conduct research and make decision-making recommendations on major matters in the ESG field such as the Company's ESG policies, strategies, goals and structures; (v) to regularly supervise and inspect the implementation and progress of the ESG work of the Company, including but not limited to the progress of the ESG goals, etc., and to make recommendations on improving the ESG performance or relevant major decisions of the Company;

No.	Before amendments	After amendments
		(vi) to review the annual ESG report and other ESG-related disclosure documents of the Company and submit the same to the Board of Directors to ensure the completeness and accuracy of ESG-related information disclosure; (vii) to conduct research and make recommendations on other major matters affecting the development strategies of the Company; (viii) other functions and powers authorized by the Board of Directors.
73	Article 123 The Company shall have one general manager, who shall be appointed or dismissed by the Board of Directors. The Company may appoint several deputy general managers, who shall be appointed or dismissed by the Board of Directors. The general manager, deputy general manager, financial officer, and secretary to the Board of Directors are senior management of the Company.	Article 141 The Company shall have one general manager, who shall be appointed or dismissed as determined by the Board of Directors. The Company may appoint several deputy general managers, who shall be appointed or dismissed as determined by the Board of Directors.
74	Article 124 The circumstances in Article 94 of the Articles of Association regarding disqualification from serving as a director shall also apply to senior management. The provisions regarding the fiduciary duties of directors under Article 96 and the diligence obligations under items (iv), (v), and (vi) of Article 97 of the Articles of Association shall also apply to senior management.	Article 142 The circumstances in the Articles of Association regarding disqualification from serving as a director and the management system for resignations shall also apply to senior management. The provisions regarding the fiduciary duties of directors and the diligence obligations under the Articles of Association shall also apply to senior management.

No.	Before amendments	After amendments
75	New	Article 151 The Company shall be liable for any damages caused to others by the senior management in the performance of their duties for the Company; the senior management who acts intentionally or with gross negligence, he/she shall also bear liability for such damages.
76	CHAPTER VII	Delete
77	Article 150 Within 4 months from the date of the expiration of each fiscal year, an annual report shall be submitted to CSRC and the stock exchange where the Company's shares are listed, respectively and disclosed. Within 2 months after the first half of each fiscal year, an interim report shall be submitted to the agency of CSRC and the stock exchange where the Company's shares are listed, respectively and disclosed. Where the securities regulatory authorities of the place where the shares of the Company are listed have any other provisions, such provisions shall prevail. The aforesaid annual and interim reports are prepared in accordance with relevant laws, administrative regulations, and the requirements of the CSRC and the Stock Exchanges.	Article 154 Within 4 months from the date of the expiration of each fiscal year, an annual report shall be submitted to CSRC and the stock exchange where the Company's shares are listed, respectively and disclosed. Within 2 months after the first half of each fiscal year, an interim report shall be submitted to the agency of CSRC and the stock exchange where the Company's shares are listed, respectively and disclosed. Where the securities regulatory authorities of the place where the shares of the Company are listed have any other provisions, such provisions shall prevail. The aforesaid annual and interim reports are prepared in accordance with relevant laws, administrative regulations, and the requirements of the securities regulatory authorities and the stock exchange where the Company's shares are listed.

No.	Before amendments	After amendments
78	Article 152 When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital. When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision. After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a shareholders' general meeting, make further allocations from its profits after taxation to the discretionary reserve. After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association. Profits distributed to shareholders by a shareholders' general meeting before losses are covered and allocations are made to the statutory reserve in violation of the preceding paragraph must be returned to the Company.	Article 156 When distributing profits after taxation of the year, the Company shall set aside 10% of its profits for the Company's statutory reserve until the fund has reached 50% or more of the Company's registered capital. When the Company's statutory reserve is not sufficient to make up for the Company's losses for the previous years, the profits of the current year shall first be used to cover the losses before any allocation is set aside for the statutory reserve pursuant to the preceding provision. After making allocations to the statutory reserve from its profits after taxation, the Company may, upon passing a resolution at a shareholders' general meeting, make further allocations from its profits after taxation to the discretionary reserve. After the Company covers its losses and makes allocations to its reserve, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except for those which are not distributed in a proportionate manner as provided by the Articles of Association. Profits distributed to shareholders by a shareholders' general meeting in violation of the Company Law shall be returned to the Company. If losses are caused to the Company, the shareholders and responsible directors and senior management shall bear liability for compensation.

No.	Before amendments	After amendments
	The Company shall not distribute any profits in respect of the shares held by it. The Company shall appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent shall receive and safekeep the dividends and other amounts payable by the Company in respect of the H shares on behalf of the H shareholders concerned, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.	The Company shall not distribute any profits in respect of the shares held by it. The Company shall appoint one or more receiving agents in Hong Kong for H Shareholders. The receiving agent shall receive and safekeep the dividends and other amounts payable by the Company in respect of the H shares on behalf of the H shareholders concerned, pending payment to such H shareholders. The receiving agent appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.
79	Article 153 The reserve of the Company shall be applied to making up for the Company's losses, expanding its business operations or increasing its capital. The capital reserve, however, shall not be used to make up for the Company's losses. Upon the conversion of statutory reserve into capital, the balance of the statutory reserve shall not be less than 25% of the registered capital of the Company before such conversion.	Article 157 The reserve of the Company shall be applied to making up for the Company's losses, expanding its business operations or increasing its capital. When using the reserve fund to make up for the loss, the discretionary reserve fund and statutory reserve fund should be used first; if the loss still cannot be made up, the capital reserve fund may be used in accordance with regulations. Upon the conversion of statutory reserve into capital increase, the balance of the statutory reserve shall not be less than 25% of the registered capital of the Company before such conversion.

No.	Before amendments	After amendments
80	Article 155 The Company's profit distribution policy: (i) Principle of the profit distribution: The Company shall maintain a continuous and stable profit distribution policy, and the Company's profit distribution should pay attention to bringing reasonable return to investors and take into account the long-term interests and sustainable development of the Company. Profit distribution shall not exceed the scope of accumulated distributable profits, or damage the Company's ability to continue as a going concern. (ii) Form of the profit distribution: The Company shall distribute dividends in the form of cash, shares, or by the combination of cash and shares, and shall adopt cash distribution as the prioritized mean to distribute dividends. The Company may also distribute dividends in the form of shares, or by the combination of cash and shares taking into account genuine and reasonable factors such as the cash flow position, business growth and net asset value per share of the Company. (iii) Interval of profit distribution: In principle, the Company shall distribute profits once a year, provided that it is profitable for the year and in compliance with the laws and regulations and the provisions of the Articles. The Board could also propose to declare an interim distribution of profits with reference to the company's liquidity position.	Article 159 The Company's profit distribution policy: (i) Principle of the profit distribution: The Company shall maintain a continuous and stable profit distribution policy, and the Company's profit distribution should pay attention to bringing reasonable return to investors and take into account the long-term interests and sustainable development of the Company. Profit distribution shall not exceed the scope of accumulated distributable profits, or damage the Company's ability to continue as a going concern. (ii) Form of the profit distribution: The Company shall distribute dividends in the form of cash, shares, or by the combination of cash and shares, and shall adopt cash distribution as the prioritized mean to distribute dividends. The Company may also distribute dividends in the form of shares, or by the combination of cash and shares taking into account genuine and reasonable factors such as the cash flow position, business growth and net asset value per share of the Company. (iii) Interval of profit distribution: In principle, the Company shall distribute profits once a year, provided that it is profitable for the year and in compliance with the laws and regulations and the provisions of the Articles. The Board could also propose to declare an interim distribution of profits with reference to the company's liquidity position.

No.	Before amendments	After amendments
	(iv) Specific conditions and proportions of cash and share dividends On the premise of ensuring the Company's sustainable operation and long-term development, in the absence of any major capital expenditure arrangements, the cumulative profit distributed by the Company in cash for the last three years shall not be less than 30% of the average annual distributable profit realized in those three years. In the event that the aforesaid percentage cannot be achieved due to special reasons, the Board shall make a special explanation to the shareholders' general meeting. The Company shall determine the specific proportion of the profit distributed in cash in the current year to the distributable profit realized in the current year and whether the Company shall distribute dividend in the form of shares according to the specific operating conditions of the current year and the needs of normal business development in the future. Relevant proposals shall be submitted to the Company's shareholders' general meeting for approval after viewed by the Board of the Company.	(iv) Specific conditions and proportions of cash and share dividends On the premise of ensuring the Company's sustainable operation and long-term development, in the absence of any major capital expenditure arrangements, the cumulative profit distributed by the Company in cash for the last three years shall not be less than 30% of the average annual distributable profit realized in those three years. In the event that the aforesaid percentage cannot be achieved due to special reasons, the Board shall make a special explanation to the shareholders' general meeting. The Company shall determine the specific proportion of the profit distributed in cash in the current year to the distributable profit realized in the current year and whether the Company shall distribute dividend in the form of shares according to the specific operating conditions of the current year and the needs of normal business development in the future. Relevant proposals shall be submitted to the Company's shareholders' general meeting for approval after viewed by the Board of the Company.

No.	Before amendments	After amendments
	The Company shall consider distributing share dividends under the following two circumstances: - The Company may consider adopting the profit distribution method of distributing share dividends in facing insufficient cash flow; - The Company may consider distributing share dividends in light of actual operating conditions when it meets the conditions for cash dividend. (v) Differentiated cash dividend policies The Board of the Company shall comprehensively take into 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 a significant capital expenditure arrangement in distinguishing the following situations and form differentiated cash dividend policies in accordance with the procedures as stipulated in the Articles: - If the Company is in a mature development stage without significant capital expenditure arrangement, the minimum percentage of cash dividend in this profit distribution shall be 80%;	The Company shall consider distributing share dividends under the following two circumstances: - The Company may consider adopting the profit distribution method of distributing share dividends in facing insufficient cash flow; - The Company may consider distributing share dividends in light of actual operating conditions when it meets the conditions for cash dividend. (v) Differentiated cash dividend policies The Board of the Company shall comprehensively take into 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 a significant capital expenditure arrangement in distinguishing the following situations and form differentiated cash dividend policies in accordance with the procedures as stipulated in the Articles: - If the Company is in a mature development stage without significant capital expenditure arrangement, the minimum percentage of cash dividend in this profit distribution shall be 80%;

No.	Before amendments	After amendments
	2. If the Company is in a mature development stage with significant capital expenditure arrangement, 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 arrangement, the minimum percentage of cash dividend in this profit distribution shall be 20%. If the development stage of the Company with significant capital expenditure arrangement cannot be easily distinguished, cash dividends shall be distributed according to the requirement mentioned above. (vi) Decision-making procedures for distribution of profits: The Board shall seriously study and discuss factors such as the timing, conditions and minimum percentage of the Company's cash dividends, the conditions for adjustments and the requirements of its decision-making procedures and formulate an annual profit distribution plan or an interim profit distribution plan.	2. If the Company is in a mature development stage with significant capital expenditure arrangement, 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 arrangement, the minimum percentage of cash dividend in this profit distribution shall be 20%. If the development stage of the Company with significant capital expenditure arrangement cannot be easily distinguished, cash dividends shall be distributed according to the requirement mentioned above. (vi) Decision-making procedures for distribution of profits: The Board shall seriously study and discuss factors such as the timing, conditions and minimum percentage of the Company's cash dividends, the conditions for adjustments and the requirements of its decision-making procedures and formulate an annual profit distribution plan or an interim profit distribution plan.

No.	Before amendments	After amendments
	The independent directors may solicit the opinions of medium-sized shareholders and put forward a proposal for profit distribution, which shall be submitted directly to the Board for consideration. When the independent directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or small and medium-sized shareholders, they shall have the right to express independent opinions. The Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be recorded in the Board resolution and be disclosed. The Board of Supervisors supervises the implementation of the cash dividend policy and shareholders' return planning by the Board, as well as the fulfillment of corresponding decision-making procedures and information disclosure. The Board of Directors shall submit the profit distribution plan approved by the Board of Directors and the Board of Supervisors to the shareholders' meeting for consideration and approval. Prior to the shareholders' general meeting to consider the profit distribution proposal, the Company shall communicate and exchange information with the minority shareholders through on-site replies, hotline replies and internet replies, etc., so as to fully listen to the views and aspirations of the medium-sized shareholders and provide timely replies to the questions of concern of the minority shareholders. When the shareholders' general meeting considers the profit distribution plan, the Company shall provide online voting and other means to facilitate public shareholders to participate in the voting at the shareholders' general meeting. The Company accepts the suggestions and supervision of all shareholders (especially public investors), independent directors and supervisors on the distribution of dividends by the Company.	The independent directors may solicit the opinions of medium-sized shareholders and put forward a proposal for profit distribution, which shall be submitted directly to the Board for consideration. When the independent directors consider that the specific plan of cash dividends might be detrimental to the interests of the Company or small and medium-sized shareholders, they shall have the right to express independent opinions. The Board of Directors does not adopt or does not fully adopt the opinions of the independent directors, the opinions of the independent directors and the specific reasons for the non-acceptance shall be recorded in the Board resolution and be disclosed. The Audit Committee shall monitor the Board's implementation of its cash dividend policy and shareholder return plan, as well as its compliance with relevant decision-making procedures and information disclosure. If the Audit Committee discovers that the Board has failed to strictly implement its cash dividend policy and shareholder return plan, failed to strictly comply with relevant decision-making procedures, or failed to disclose relevant information truthfully, accurately, and completely, it shall urge the Board to make prompt corrections.

No.	Before amendments	After amendments
		The Board of Directors shall submit the profit distribution plan approved by the Board of Directors and the Board of Supervisors to the shareholders' meeting for consideration and approval. Prior to the shareholders' general meeting to consider the profit distribution proposal, the Company shall communicate and exchange information with the minority shareholders through on-site replies, hotline replies and internet replies, etc., so as to fully listen to the views and aspirations of the medium-sized shareholders and provide timely replies to the questions of concern of the minority shareholders. When the shareholders' general meeting considers the profit distribution plan, the Company shall provide online voting and other means to facilitate public shareholders to participate in the voting at the shareholders' general meeting. The Company accepts the suggestions and supervision of all shareholders (especially public investors), independent directors and the Audit Committee on the distribution of dividends by the Company.

No.	Before amendments	After amendments
	(vii) Where the Company does not make profit distribution or makes the profit distribution in a proportion lower than the cash dividend proportion as stipulated in the Articles in a year, the Board of the Company shall disclose the reason for non-distribution and the use of the undistributed profits set aside by the Company. The independent directors shall, at the request of the regulatory body, give an independent opinion on the distribution of profits in cases where there are capable of distributing dividends but do not do so or do so at a rate lower than the cash dividend distribution ratio stipulated in the Articles. The relevant profit distribution proposal shall be submitted to the shareholders' general meeting for approval after having considered by the Board of Directors of the Company, and the reasons for and the specific use of the retained funds shall be detailed in the resolution proposed at the shareholders' general meeting.	(vii) Where the Company does not make profit distribution or makes the profit distribution in a proportion lower than the cash dividend proportion as stipulated in the Articles in a year, the Board of the Company shall disclose the reason for non-distribution and the use of the undistributed profits set aside by the Company. The independent directors shall, at the request of the regulatory body, give an independent opinion on the distribution of profits in cases where there are capable of distributing dividends but do not do so or do so at a rate lower than the cash dividend distribution ratio stipulated in the Articles. The relevant profit distribution proposal shall be submitted to the shareholders' general meeting for approval after having considered by the Board of Directors of the Company, and the reasons for and the specific use of the retained funds shall be detailed in the resolution proposed at the shareholders' general meeting.

No.	Before amendments	After amendments
	(viii) Decision-making procedures for cash dividend distribution The Company shall maintain the continuity and stability of its dividend distribution policy. Where the Company needs to adjust its profit distribution policy based on its own business situation, investment plan and long-term development needs or due to significant changes in the external business environment, the adjusted profit distribution policy shall not violate relevant provisions of the CSRC and the Stock Exchanges. The proposal on adjustment in the profit distribution policy shall be formulated by the Board of Directors based on the Company's operation condition and relevant provisions of the CSRC and submitted to the shareholders' general meeting for consideration, and shall be approved by more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting. Detailed reviewing and explanations shall be carried out in submitting the proposal at the shareholders' general meeting. The Company shall fully listen to the opinions of minority investors in the process of discussing, formulating and revising its profit distribution policy. (ix) In the event of a shareholder's illegal appropriation of the Company's funds, the Company shall deduct the cash dividends distributed by the shareholder in order to reimburse the funds appropriated by the shareholder.	(viii) Decision-making procedures for cash dividend distribution The Company shall maintain the continuity and stability of its dividend distribution policy. Where the Company needs to adjust its profit distribution policy based on its own business situation, investment plan and long-term development needs or due to significant changes in the external business environment, the adjusted profit distribution policy shall not violate relevant provisions of the securities regulatory authorities and stock exchange where the Company's shares are listed. The proposal on adjustment in the profit distribution policy shall be formulated by the Board of Directors based on the Company's operation condition and relevant provisions of the securities regulatory authorities where the Company's shares are listed and submitted to the shareholders' general meeting for consideration, and shall be approved by more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting. Detailed reviewing and explanations shall be carried out in submitting the proposal at the shareholders' general meeting. The Company shall fully listen to the opinions of minority investors in the process of discussing, formulating and revising its profit distribution policy. (ix) In the event of a shareholder's illegal appropriation of the Company's funds, the Company shall deduct the cash dividends distributed by the shareholder in order to reimburse the funds appropriated by the shareholder.

No.	Before amendments	After amendments
81	Article 156 The Company shall implement an internal audit system, where dedicated auditing staff carry out the internal audit and supervision over the financial revenue and expenditure and the economic activities of the Company.	Article 160 The Company shall implement an internal audit system, which clearly stipulates the leadership structure, duties and authorization, personnel allocation, finance support, audit results application, accountability and other matters in relation to internal audit. The internal audit system of the Company shall be implemented and disclosed to the public upon approval by the Board.
82	New	Article 161 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.
83	New	Article 162 The internal audit function is accountable to the Board. When monitoring and examining the Company's business activities, risk management, internal control, and financial information, the internal auditor shall be subject to the oversight and guidance of the audit committee. If the internal auditor discovers any significant issues or leads, it shall immediately report directly to the audit committee.
84	New	Article 163 The internal auditor is responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation report issued by the internal auditor and reviewed by the audit committee, as well as relevant materials, the Company shall issue its annual internal control evaluation report.

APPENDIX I

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

No.	Before amendments	After amendments
85	New	Article 164 When the audit committee communicates with external auditors such as accounting firms and national audit agencies, the internal auditor shall actively cooperate and provide necessary support and collaboration.
86	New	Article 165 The audit committee participates in the appraisal of the head of internal audit.
87	Article 159 The engagement of an accounting firm by the Company shall be determined at the shareholders' general meeting, and the Board of Directors shall not engage an accounting firm before any decision is made at the shareholders' general meeting.	Article 167 The engagement and dismissal of an accounting firm by the Company shall be determined at the shareholders' general meeting, and the Board of Directors shall not engage an accounting firm before any decision is made at the shareholders' general meeting.
88	Article 165 Notice of a shareholders' general meeting of the Company shall be given by hand, post (including e-mail), facsimile or other means.	Article 173 Notice of a shareholders' general meeting of the Company shall be given by announcement or other manner as required in accordance with the relevant listing rules of the place where the Company's shares are listed.
89	Article 167 The notice of any meeting of the Board of Supervisors shall be delivered by hand, by post (including email), facsimile or otherwise.	Delete
90	New	Article 179 The payment for the Company's merger that does not exceed 10% of the Company's net assets may be made without a resolution from the general meeting, unless otherwise provided for by these Articles of Association. If the Company merges in accordance with the aforesaid provisions without a resolution from the general meeting, it must be resolved by the Board.

No.	Before amendments	After amendments
91	Article 172 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 list. The Company shall notify its creditors within 10 days as of the date of the resolution for the merger and shall publish an announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (https://www.hkexnews.hk) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where 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. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions.	Article 180 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 list. The Company shall notify its creditors within 10 days as of the date of the resolution for the merger and shall publish an announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (https://www.hkexnews.hk) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where 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. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions.

No.	Before amendments	After amendments
92	Article 176 Where the Company needs to reduce its registered capital, it must prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (https://www.hkexnews.hk) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where 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. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions. The registered capital of the Company after the reduction shall not be less than the statutory minimum amount.	Article 184 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and a property list. The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (https://www.hkexnews.hk) within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where 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. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions. When the Company reduces its registered capital, it shall reduce the amount of its contributions or shares in proportion to the contributions or shares held by shareholders, except otherwise provided by law or these Articles of Association.

No.	Before amendments	After amendments
93	New	Article 185 If the Company still incurs losses after making up for the losses in accordance with the provisions of the second paragraph under Article 157 hereof, it may reduce its registered capital to make up for the losses. When reducing its registered capital to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligations to contribute capital or pay for shares. The provisions of the second paragraph under Article 184 hereof shall not apply to the reduction of registered capital in accordance with the preceding paragraph. However, the Company shall, within 30 days from the date of the resolution of the general meeting for the reduction of registered capital, publish an announcement on the newspaper or the National Enterprise Credit Information Publicity System. Upon reduction of its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.

No.	Before amendments	After amendments
94	New	Article 186 If the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and restore the capital contributions to the original state if their capital contribution are reduced or exempted; if losses are caused to the Company, shareholders and responsible directors, and senior management shall be liable for compensation.
95	New	Article 187 When the Company issues new shares to increase its registered capital, shareholders do not have pre-emptive rights, unless otherwise stipulated in these Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive right.

No.	Before amendments	After amendments
96	Article 178 The Company shall be dissolved upon the occurrence of any of the following events: (i) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified in the Articles of Association; (ii) a resolution on dissolution is passed by the shareholders' general meeting; (iii) dissolution is required due to the merger or division of the Company; (iv) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws; (v) the Company suffers significant hardships in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in Shareholders' interests, Shareholders representing 10% or above of the total voting rights of the Company may plead the people's court to dissolve the Company.	Article 189 The Company shall be dissolved upon the occurrence of any of the following events: (i) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified in the Articles of Association; (ii) a resolution on dissolution is passed by the shareholders' general meeting; (iii) dissolution is required due to the merger or division of the Company; (iv) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws; (v) the Company suffers significant hardships in operation and management that cannot be resolved through other means, and its continuation may cause substantial loss in Shareholders' interests, Shareholders representing 10% or above of the total voting rights of the Company may plead the people's court to dissolve the Company. In the event of occurrence of any cause leading to the dissolution of the Company as stipulated in the preceding paragraph, such dissolution cause shall be published on the National Enterprise Credit Information Publicity System within ten days upon its occurrence.

No.	Before amendments	After amendments
97	Article 179 If the above-mentioned item (i) of Article 178 hereof occurs, the Company may continue to exist by amending the Articles of Association. Amendments to the Articles of Association pursuant to the preceding paragraph shall be subject to the approval of Shareholders representing two-thirds or above of the voting rights present at the shareholders' general meetings.	Article 190 If the above-mentioned item (i) and (ii) of Article 189 hereof occurs and the property has not yet been distributed to the shareholders, the Company may continue to exist by amending the Articles of Association or resolution of the general meeting. Amendments to the Articles of Association or resolution of the general meeting pursuant to the preceding paragraph shall be subject to the approval of Shareholders representing two-thirds or above of the voting rights present at the shareholders' general meetings.
98	Article 180 Where the Company is dissolved pursuant to sub-paragraph (i), (ii), (iv) or (v) of Article 178 hereof, it shall establish a liquidation committee within 15 days as of the dissolution circumstance arises, and the liquidation shall be started. The liquidation committee shall be composed of Directors or persons determined by the shareholders' general meeting. If the liquidation committee is not established to conduct liquidation within the prescribed time limit, the creditors may apply to the people's court to designate relevant personnel to form a liquidation committee to conduct liquidation.	Article 191 Where the Company is dissolved pursuant to sub-paragraph (i), (ii), (iv) or (v) of Article 189 hereof, it shall be liquidated. Directors shall be the persons responsible for liquidation of the Company and shall establish a liquidation committee within 15 days as of the dissolution circumstance arises, and the liquidation shall be performed. The liquidation committee shall be composed of Directors or persons determined by the shareholders' general meeting. If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

No.	Before amendments	After amendments
99	Article 181 The liquidation committee shall perform the following powers and duties during the period of liquidation: (i) to sort out the Company's assets and to prepare a balance sheet and a property list; (ii) to inform creditors by notice or announcement; (iii) to deal with the outstanding businesses of the Company relating to liquidation; (iv) to pay off outstanding taxes as well as taxes arising in the course of liquidation; (v) to settle claims and liabilities; (vi) to handle the remaining assets of the Company after repayment of debts; (vii) to represent the Company in civil proceedings.	Article 192 The liquidation committee shall perform the following powers and duties during the period of liquidation: (i) to sort out the Company's assets and to prepare a balance sheet and a property list; (ii) to inform creditors by notice or announcement; (iii) to deal with the outstanding businesses of the Company relating to liquidation; (iv) to pay off outstanding taxes as well as taxes arising in the course of liquidation; (v) to settle claims and liabilities; (vi) to allocate the remaining assets of the Company after repayment of debts; (vii) to represent the Company in civil proceedings.

No.	Before amendments	After amendments
100	Article 182 As of the date of its establishment, the liquidation committee shall notify the creditors within 10 days and make a public announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk) within 60 days. Creditors shall, within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions. 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 any debts to any creditors during the period of credit declaration.	Article 193 As of the date of its establishment, the liquidation committee shall notify the creditors within 10 days and make a public announcement on the media that complies with the requirements of the CSRC or National Enterprise Credit Information Publicity System, the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk) within 60 days. Creditors shall, within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice, within 45 days as of the date of the announcement, declare their claims to the liquidation committee. Where there are additional provisions in the securities regulatory rules of the place where the Company's shares are listed, the relevant parties shall comply with such provisions. 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 any debts to any creditors during the period of credit declaration.

No.	Before amendments	After amendments
101	Article 183 After checking the assets of the Company and preparing a balance sheet and a property list, the liquidation committee shall formulate a liquidation plan for the confirmation by the shareholders' 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 cannot 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 paragraph.	Article 194 After checking the assets of the Company and preparing a balance sheet and a property list, the liquidation committee shall formulate a liquidation plan for the confirmation by the shareholders' 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 cannot 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 paragraph.
102	Article 184 If the liquidation committee, after checking the assets of the Company and preparing a balance sheet and a property list, discovers that the assets of the Company are insufficient to pay off its debts, it shall file an application to the people's court for a declaration of bankruptcy in accordance with the laws. Upon the declaration of bankruptcy of the Company by the people's court, the liquidation committee shall hand over the liquidation matters to the people's court.	Article 195 If the liquidation committee, after checking the assets of the Company and preparing a balance sheet and a property list, discovers that the assets of the Company are insufficient to pay off its debts, it shall file an application to the people's court for a declaration of bankruptcy and liquidation in accordance with the laws. After the People's Court accepts the bankruptcy application, the liquidation committee shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

No.	Before amendments	After amendments
103	Article 186 The members of the liquidation committee shall be faithful in the discharge of their duties and perform their liquidation obligations in accordance with the laws. Any member of the liquidation committee shall not take advantage of his/her powers to accept bribes or other illegal payments or embezzle the property of the Company. Any member of the liquidation committee shall indemnify the Company or the creditors for the losses arising from his/her intentional or gross negligence.	Article 197 The members of the liquidation committee shall perform their liquidation obligations and bear duties of loyalty and diligence. Any member of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence to perform the obligations of liquidation; any member of the liquidation committee shall indemnify the creditors for the losses arising from his/her intentional or gross negligence.
104	Article 192 Definitions (i) The controlling Shareholder means a Shareholder holding more than 50% of the total Share capital of the Company. A Shareholder who does not hold more than 50% of the total Share capital but is capable of bearing a significant influence on the resolution made by the general meeting with the Shares he/she holds, or the controlling shareholder as defined in the securities regulatory rules of the place where the shares of the Company are listed. (ii) De facto controller means a person which is not a shareholder but actually possesses the power to direct the acts of the Company through investment, contract or other arrangement.	Article 203 Definitions (i) The controlling Shareholder means a Shareholder holding over 50% of the total Share capital of the Company; or a Shareholder hold less than 50% of the total Share capital but is capable of bearing a significant influence on the resolution made by the general meeting with the Shares he/she holds, or the controlling shareholder as defined in the securities regulatory rules of the place where the shares of the Company are listed. (ii) De facto controller means a natural person, legal person or other organization that actually possesses the power to direct the acts of the Company through investment, contract or other arrangement.

No.	Before amendments	After amendments
	(iii) “Related relationship” is the relationship between the controlling shareholder, actual controller, directors, supervisors or senior officers, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests in accordance with the securities regulatory rules of the place where the shares of the Company are listed. However, enterprises owned by the State will not be regarded as having related relationship only because they are owned by the state. (iv) unless otherwise expressly referred to in the relevant national laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, the term “independent director” in the Articles includes “independent non-executive director” as determined in accordance with the Rules Governing the Listing of Shares on the Hong Kong Stock Exchange.	(iii) “Related relationship” is the relationship between the controlling shareholder, actual controller, directors, or senior officers, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company’s interests in accordance with the securities regulatory rules of the place where the shares of the Company are listed. However, enterprises owned by the State will not be regarded as having related relationship only because they are owned by the state. (iv) unless otherwise expressly referred to in the relevant national laws, administrative regulations and the securities regulatory rules of the place where the shares of the Company are listed, the term “independent director” in the Articles includes “independent non-executive director” as determined in accordance with the Rules Governing the Listing of Shares on the Hong Kong Stock Exchange.
105	Article 193 Subject to the provisions hereof, the Board may formulate detailed rules for implementation of the Articles of Association, provided that such detailed rules shall not conflict with the provisions hereof.	Article 204 Subject to the provisions hereof, the Board may formulate detailed rules for implementation of the Articles of Association, provided that such detailed rules shall not conflict with the provisions hereof.
106	Article 195 For purpose of the Articles of Association, the terms “not less than”, “within” and “not more than” include the given figure, and the terms “beyond”, “lower than”, “more than”, “exceeding”, “majority” do not include the given figure.	Article 206 For purpose of the Articles of Association, the terms “not less than”, “within”, “not more than” and “below” include the given figure, and the terms “beyond”, “lower than”, “more than”, “exceeding”, “majority” and “over half” do not include the given figure.

No.	Before amendments	After amendments
107	Article 197 The exhibits to the Articles of Association include the rules of procedure for the shareholders' general meeting, the rules of procedure for the Board and the rules of procedure for the Board of Supervisors.	Article 208 The exhibits to the Articles of Association include the rules of procedure for the shareholders' general meeting and the rules of procedure for the Board.
108	Article 198 The Articles shall take effect and be implemented from the date when they are approved by the shareholders' general meeting and the Company's overseas listed shares (H Shares) are officially listed on the Hong Kong Stock Exchange. Upon the implementation of the Articles, the original Articles shall automatically become null and void. In the event of any conflict between the Articles and the current laws and regulations, the current laws and regulations shall prevail.	Article 209 The Articles shall take effect and be implemented from the date when they are approved by the shareholders' general meeting. Upon the implementation of the Articles, the original Articles shall automatically become null and void. In the event of any conflict between the Articles and the current laws and regulations, the current laws and regulations shall prevail.

Except for the above amendments to the articles, no other substantial amendments were made to the Articles of Association. These amendments include adjustments to the article numbering in the Articles of Association, other article numbering in references in the text, punctuation, table of contents, as well as changes that do not affect the meaning of the articles, such as the change from “shareholders’ general meeting” to “general meeting” in accordance with the Company Law, the deletion of “Board of Supervisors” and “supervisors,” or the change from “Board of Supervisors” to “Audit Committee,” and others. As these amendments do not involve substantial changes, certain amendments are not listed individually. The above changes is subject to final approval by the market supervision and administration authorities.

FORTIOR TECHNOLOGY (SHENZHEN) CO., LTD.
峰昭科技(深圳)股份有限公司

RULES OF PROCEDURE OF THE SHAREHOLDERS' GENERAL MEETINGS

CHAPTER 1 GENERAL PROVISIONS

Article 1 To promote the standardized operation of Fortior Technology (Shenzhen) Co., Ltd. (hereinafter referred to as the “**Company**”), ensure that general meetings exercise their powers in accordance with the law, and protect the legitimate rights and interests of shareholders, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as “**the Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as “**the Securities Law**”), the Listing Rules of the Hong Kong Stock Exchange Limited (hereinafter referred to as the “**Hong Kong Stock Exchange Listing Rules**”), and other relevant laws, regulations, rules, and the Articles of Association of Fortior Technology (Shenzhen) Co., Ltd. (hereinafter referred to as the “**Articles of Association**”), combined with the actual circumstances of the Company, these rules are hereby established.

Article 2 The Company shall strictly comply with the relevant provisions of laws, administrative regulations, securities supervision rules of the place where the Company’s shares are listed, the Articles of Association, and these Rules in convening general meetings to ensure that shareholders can exercise their rights in accordance with the law.

The Board of Directors of the Company shall perform its duties in earnest and organize general meetings in a serious and timely manner. All directors of the Company shall be diligent and responsible in ensuring that general meetings are held normally and that their powers are exercised in accordance with the law.

Article 3 General meetings shall exercise their powers within the scope of the Company Law, the securities supervision rules of the place where the Company’s shares are listed, and the Company’s Articles of Association.

Article 4 General meetings shall be divided into annual general meetings and extraordinary general meetings. Annual general meetings shall be held once a year, within six months after the end of the previous fiscal year. Extraordinary general meetings shall be held from time to time. When circumstances arise that require the convening of an extraordinary general meeting as stipulated in the Company Law, the securities supervision rules of the place where the Company’s shares are listed, and the Company’s Articles of Association, the extraordinary general meeting shall be convened within two months.

If the Company is unable to convene a general meeting within the above-mentioned period, it shall complete the necessary reports and announcements in accordance with the securities regulatory rules of the place where the Company’s shares are listed and the provisions of the stock exchange where the Company’s shares are listed (hereinafter referred to as the “**Stock Exchange**”).

Article 5 When the Company convenes a general meeting, it shall engage a lawyer to issue a legal opinion on the following issues and make an announcement:

- (1) whether the procedures for convening and holding the meeting comply with the provisions of laws, administrative regulations, and the Articles of Association;
- (2) whether the qualifications of the attendees and the convener are legally valid;
- (3) whether the voting procedures and results of the meeting are legally valid;
- (4) legal opinions on other relevant issues requested by the Company.

CHAPTER 2 CONVENING OF GENERAL MEETINGS

Article 6 The Board of Directors shall convene general meetings in a timely manner within the time limit specified in these rules.

Article 7 With the consent of a majority of all independent directors, independent directors shall have the right to propose to the Board of Directors that an extraordinary general meeting be convened. Upon receiving a proposal from independent directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the Board of Directors makes the resolution; if the Board of Directors does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 8 The audit committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting, and shall submit such proposal to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Articles of Association, give written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within 5 days after the board resolution is made. Any changes to the original proposal in the notice shall be subject to the consent of the audit committee.

If the Board of Directors does not agree to convene an extraordinary general meeting, or if it does not respond within 10 days of receiving the proposal, it shall be deemed that the Board of Directors cannot or will not perform its duty to convene a general meeting, and the audit committee may convene and preside over the meeting on its own.

Article 9 Shareholders who individually or collectively hold more than 10% of the Company's shares have the right to request the Board of Directors to convene an extraordinary general meeting, and shall submit such request to the Board of Directors in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, and the Company's Articles of Association, provide written feedback on whether it agrees or disagrees with convening an extraordinary general meeting within 10 days of receiving the request.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the Board of Directors makes a resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary general meeting, or if it does not respond within 10 days of receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to propose to the audit committee that an extraordinary general meeting be convened, and shall submit a written request to the audit committee.

If the audit committee agrees to convene an extraordinary general meeting, it shall issue a notice of the general meeting within five days of receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the audit committee fails to issue a notice of the general meeting within the prescribed time limit, it shall be deemed that the audit committee does not convene and preside over the general meeting, and shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over the general meeting themselves.

Article 10 If the audit committee or shareholders decide to convene a general meeting on their own, they shall notify the Board of Directors in writing and complete the necessary reports or announcements in accordance with the securities regulatory rules of the place where the Company's shares are listed and the regulations of the stock exchange. Before the announcement of the resolution of the general meeting, the shareholding ratio of the convening shareholders shall not be less than 10%.

When issuing the notice of the general meeting and announcing the resolution of the general meeting, the audit committee and the convening shareholders shall complete the necessary reports or announcements in accordance with the securities regulatory rules of the place where the Company's shares are listed and the provisions of the Stock Exchange.

Article 11 The Board of Directors and the secretary of the Board of Directors shall cooperate with the general meeting convened by the audit committee or shareholders. The Board of Directors shall provide the shareholder register as of the date of registration of shareholdings. If the Board of Directors fails to provide the shareholder register, the convener may apply to the securities registration and settlement institution for it with the relevant announcement of the notice of the general meeting convened by the shareholders. The shareholder register obtained by the convener shall not be used for any purpose other than convening the general meeting.

Article 12 The necessary expenses for the general meeting convened by the audit committee or the shareholders themselves shall be borne by the Company.

CHAPTER 3 PROPOSALS AND NOTICES OF GENERAL MEETINGS

Article 13 The content of a proposal shall fall within the scope of the powers of the general meeting, have a clear agenda and specific resolution items, and comply with the relevant provisions of laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Company's Articles of Association.

Article 14 When the Company convenes a general meeting, the Board of Directors, the audit committee, and shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may submit temporary proposals to the convener in writing 10 days before the general meeting. The convener shall issue a supplementary notice of the general meeting within two days after receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the general meeting for consideration. However, this shall not apply if the temporary proposal violates the provisions of laws, administrative regulations, or the Company's Articles of Association, or if it does not fall within the scope of authority of the general meeting. The Company shall not increase the shareholding ratio of shareholders who submit temporary proposals. If, in accordance with the provisions of the securities supervision rules of the place where the Company's shares are listed, the general meeting of shareholders must be postponed due to the issuance of a supplementary notice of the general meeting of shareholders, the general meeting of shareholders shall be postponed in accordance with the provisions of the securities supervision rules of the place where the Company's shares are listed.

Except for the circumstances specified in the preceding paragraph, after issuing the notice of the general meeting of shareholders, the convener shall not modify the proposals already listed in the notice of the general meeting of shareholders or add new proposals.

Proposals that are not specified in the notice of the general meeting or that do not comply with the provisions of Article 13 of these rules shall not be voted on and resolved at the general meeting.

Article 15 The convener shall notify each shareholder by public announcement 21 days prior to the annual general meeting, and shall notify each shareholder by public announcement 15 days prior to the extraordinary general meeting.

When calculating the starting period, the Company shall not include the day of the meeting.

Article 16 The notice and supplementary notice of the general meeting shall fully and completely disclose the specific content of all proposals, as well as all information or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.

Article 17 The notice of the general meeting shall include the following content:

- (1) the time, place, and duration of the meeting;
- (2) matters and proposals submitted to the meeting for consideration;
- (3) a clear statement that all shareholders have the right to attend the general meeting and may appoint a proxy in writing to attend the meeting and participate in voting, and that the proxy need not be a shareholder of the Company;
- (4) the record date for shareholders entitled to attend the general meeting;
- (5) the name and telephone number of the permanent contact person for the meeting;
- (6) the time and procedure for voting online or by other means.

The interval between the record date and the date of the meeting shall not exceed seven working days. Once the record date is confirmed, it shall not be changed.

Article 18 If the general meeting intends to discuss the election of directors, the notice of the general meeting shall fully disclose the detailed information of the director candidates, including at least the following:

- (1) personal information such as educational background, work experience, and part-time jobs;
- (2) whether there are any related party relationships with the Company, its controlling shareholders, or actual controllers;
- (3) the number of shares held in the Company;
- (4) Whether the candidate has been subject to penalties by the China Securities Regulatory Commission (CSRC) or other relevant authorities, or disciplinary actions by the securities exchange;
- (5) Other information required by the CSRC or the securities exchange where the Company's shares are listed.

Except for the election of directors by cumulative voting, each director candidate shall be proposed as a single item.

Article 19 After the notice of the general meeting has been issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of the general meeting shall not be cancelled. In the event of postponement or cancellation, the convener shall make an announcement at least two working days before the original date of the meeting and explain the reasons. If the securities regulatory rules of the place where the Company's shares are listed have special provisions on the procedures for postponing or canceling general meetings, such provisions shall apply, provided that they do not violate domestic regulatory requirements.

CHAPTER 4 CONVENING OF GENERAL MEETINGS

Article 20 The Company shall convene general meetings at its registered office or at other locations specified in the notice of general meeting.

The general meeting shall be held in the form of a live meeting, and shall facilitate shareholders' participation in the general meeting through safe, economical, and convenient online and other means in accordance with the provisions of laws, administrative regulations, securities supervision rules of the place where the Company's shares are listed, or the Company's Articles of Association. Shareholders who participate in the general meeting through the above means shall be deemed to be present.

Article 21 The Company shall clearly specify the voting time and voting procedures for the network or other means in the notice of the general meeting.

The time for online voting through the Shanghai Stock Exchange trading system shall be the trading time of the Shanghai Stock Exchange on the date of the general meeting; the time for voting through the Internet voting system shall be 9:15 a.m. on the morning of the general meeting, and the end time shall be 3:00 p.m. on the afternoon of the day when the on-site general meeting ends.

Article 22 The Board of Directors and other conveners of the Company shall take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to stop any acts that disrupt the general meeting, provoke trouble, or infringe upon the legitimate rights and interests of shareholders, and such acts shall be reported to the relevant departments for investigation and punishment in a timely manner.

Article 23 All shareholders or their proxies who are legally registered on the record date in accordance with the securities regulatory rules of the place where the Company's shares are listed shall have the right to attend the general meeting, speak at the general meeting, and exercise their voting rights at the general meeting in accordance with the relevant laws, regulations, and these Articles of Association (unless individual shareholders are required to waive their voting rights on individual matters in accordance with the Hong Kong Stock Exchange Listing Rules). The Company and the convener shall not refuse them for any reason.

Shareholders may attend general meetings in person and exercise their voting rights, or they may appoint proxies to attend on their behalf and exercise their voting rights within the scope of their authorization.

Article 24 Individual shareholders attending the meeting in person shall present their identity cards or other valid documents or certificates that can prove their identity, as well as their stock account cards. Proxies attending the meeting on behalf of others shall present their valid identity documents and the shareholders' power of attorney.

Corporate shareholders shall be represented at the meeting by their legal representative or an agent authorized by the legal representative. If the legal representative attends the meeting, they shall present their ID card and valid proof of their legal representative status; if an agent is authorized to attend the meeting, the agent shall present their ID card and a written authorization letter issued by the legal representative of the corporate shareholder in accordance with the law.

Partnership enterprise shareholders shall be represented at the meeting by a representative appointed by the managing partner of the partnership enterprise or by an agent appointed by the representative. If the managing partner appoints a representative to attend the meeting, the representative shall present their own ID card and valid proof of their representative status. If an agent attends the meeting, the agent shall present their own ID card and a written authorization letter issued by the managing partner.

If a shareholder is a recognized clearing house (or its agent) as defined by the relevant laws and regulations of the place where the Company's shares are listed, that shareholder may authorize one or more persons or companies it deems appropriate to represent it at any meeting (including but not limited to general meetings and creditors' meetings). However, if more than one person is authorized, the authorization letter must specify the number and type of shares involved for each such person, and the authorization letter must be signed by an authorized officer of the recognized clearinghouse. Persons authorized in this manner may attend meetings on behalf of the recognized clearing house (or its agent) (without presenting shareholding certificates, notarized authorizations, and/or further evidence to confirm their formal authorization), speak at meetings, and exercise rights as if such persons were individual shareholders of the Company.

Article 25 The authorization letter issued by a shareholder authorizing another person to attend the general meeting shall specify the following:

- (1) the name of the principal, the type and number of shares held in the Company;
- (2) the name of the agent;
- (3) the specific instructions of the shareholder, including instructions to vote in favor of, against, or abstain from each item on the agenda of the general meeting;
- (4) the date of issuance and validity period of the authorization letter;
- (5) the signature (or seal) of the principal. If the principal is a corporate shareholder or a partnership shareholder, the corporate or partnership seal shall be affixed, or the authorization letter shall be signed by a legally authorized person.

Article 26 The authorization letter shall specify whether the shareholder's agent may vote according to their own judgment if the shareholder does not provide specific instructions.

Article 27 If the proxy voting authorization is signed by a person authorized by the principal, the authorization document or other authorization file shall be notarized. The notarized authorization document or other authorization file, as well as the proxy voting authorization, shall be kept at the Company's registered office or at another location specified in the notice convening the meeting.

Article 28 The meeting register of attendees shall be prepared by the Company. The meeting register shall include the names (or entity names) of attendees, ID numbers, residential addresses, the number of shares with voting rights held or represented, and the names (or entity names) of the principals.

Article 29 The convener and the Company's retained lawyer shall jointly verify the legality of shareholder qualifications based on the shareholder register provided by the securities registration and settlement institution where the Company's shares are listed and the securities regulatory rules of the listing location, and register the names (or names) of shareholders and the number of shares with voting rights they hold. The meeting registration shall be terminated before the meeting chairperson announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold.

Article 30 If the general meeting of shareholders requests directors and senior management to attend the meeting, the directors and senior management shall attend and accept questions from shareholders. In accordance with the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend the meeting via the Internet, video, telephone, or other means with equivalent effect.

Article 31 The general meeting of shareholders shall be presided over by the chairman. If the chairman is unable to perform his duties or fails to perform his duties, a director jointly recommended by more than half of the directors shall preside over the meeting.

General meetings convened by the audit committee shall be presided over by the convener of the audit committee. If the convener of the audit committee is unable to perform his duties or fails to perform his duties, a member of the audit committee jointly recommended by more than half of the members of the audit committee shall preside over the meeting.

General meetings convened by shareholders shall be presided over by the convener or his representative.

When a general meeting is convened, if the chairperson violates the rules of procedure and the general meeting cannot continue, the general meeting may elect a person to serve as the chairperson to continue the meeting with the consent of more than half of the shareholders with voting rights who are present at the general meeting.

Article 32 At the annual general meeting, the Board of Directors shall report to the general meeting on its work in the past year. Each independent director shall also make a work report.

Article 33 Except for matters involving the Company's trade secrets, directors and senior management shall explain and clarify shareholders' questions and suggestions at general meetings.

They may refuse to answer questions in any of the following circumstances, but shall explain the reasons to the questioner:

- (1) the question is not related to the agenda;
- (2) the matter in question is pending investigation;
- (3) answering the inquiry would disclose the Company's commercial secrets or significantly harm the common interests of shareholders;
- (4) other important reasons.

Article 34 The meeting chairperson shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them before the vote. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them shall be determined based on the meeting registration.

Article 35 The secretary of the Board of Directors shall be responsible for keeping minutes of general meetings. The minutes shall record the following:

- (1) the time, place, agenda, and name of the convener of the meeting;
- (2) the name of the chairperson of the meeting and the names of the directors, general manager, and other senior management personnel attending or present at the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held, and the proportion of the total number of shares of the Company;
- (4) the deliberation process, key points of discussion, and voting results for each proposal;
- (5) shareholders' questions, opinions, or suggestions, and the corresponding responses or explanations;
- (6) the names of the lawyers, ballot counters, and ballot supervisors;
- (7) any other matters required to be included in the meeting minutes pursuant to the Company's Articles of Association.

Article 36 The convener shall ensure that the meeting minutes are true, accurate, and complete. Directors, the board secretary, the convener or their representative, and the meeting chairperson who attended the meeting shall sign the meeting minutes. The meeting minutes shall be retained together with the attendance roster of shareholders present at the meeting, proxy authorization documents for proxy attendance, and valid records of voting conducted via the internet or other means, with a retention period of no less than 10 years.

Article 37 The convener shall ensure that the general meeting is held continuously until a final resolution is formed. If the general meeting is suspended or unable to make a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the general meeting as soon as possible or directly terminate the general meeting.

CHAPTER 5 VOTING AND RESOLUTIONS OF THE GENERAL MEETING

Article 38 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.

Ordinary resolutions of the general meeting shall be passed by a majority of the voting rights held by the shareholders (including shareholder proxies) attending the general meeting.

Special resolutions of the general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including shareholder proxies) attending the general meeting. Matters specified in the Articles of Association shall be voted on and passed in accordance with the provisions of the Articles of Association.

Article 39 The following matters shall be approved by ordinary resolution of the general meeting of shareholders:

- (1) the work report of the Board of Directors;
- (2) the profit distribution plan and loss compensation plan proposed by the Board of Directors;
- (3) the appointment and dismissal of members of the Board of Directors and their remuneration and payment methods;
- (4) other matters that are not required to be approved by special resolution by law, administrative regulations, securities supervision rules of the place where the Company's shares are listed, or the Company's Articles of Association.

Article 40 The following matters shall be approved by special resolution at general meetings (matters specified in the Articles of Association shall be approved by vote in accordance with the Articles of Association):

- (1) increase or decrease in the registered capital of the Company;
- (2) division, spin-off, merger, dissolution, and liquidation of the Company;
- (3) other amendments to the Articles of Association;
- (4) the Company's purchase, sale, or provision of guarantees to others of significant assets within 12 consecutive months exceeds 30% of the Company's most recent audited total assets;
- (5) equity incentive plans;
- (6) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the Company's Articles of Association, as well as other matters that the general meeting of shareholders determines will have a significant impact on the Company and require a special resolution to pass.

If at any time the Company's shares are divided into different classes of shares, the Company's proposed change or abolition of the rights of shareholders of a particular class shall be approved by a special resolution of the affected class of shareholders at a separate general meeting before it can be implemented.

Article 41 Shareholders (including shareholder proxies) have the right to speak at general meetings and to exercise voting rights in proportion to the number of shares with voting rights they represent. Each share carries one vote, unless individual shareholders are required to abstain from voting on specific matters in accordance with the securities regulatory rules of the stock exchange where the Company's shares are listed. When voting, shareholders (including proxies) with two or more votes are not required to cast all of their votes in favor, against, or abstain.

Shares held by the Company do not have voting rights, and these shares are not included in the total number of shares with voting rights present at general meetings.

If a shareholder purchases shares of the Company with voting rights in violation of the provisions of Article 63, paragraphs 1 and 2 of the Securities Law, the shares exceeding the specified proportion shall not be exercised for voting rights within 36 months after the purchase and shall not be included in the total number of shares with voting rights at general meetings.

In accordance with applicable laws and regulations and the Hong Kong Stock Exchange Listing Rules, if any shareholder is required to abstain from voting on a resolution or is restricted from voting in favor of (or against) a resolution, the votes cast by such shareholder or their representative in violation of such provisions or restrictions shall not be included in the total number of shares with voting rights.

The Board of Directors, independent directors, shareholders holding more than one percent of the shares with voting rights, or investor protection institutions established in accordance with laws, administrative regulations, or the provisions of the securities regulatory authority of the stock exchange where the Company's shares are listed may solicit shareholders' voting rights. It is prohibited to solicit shareholders' voting rights in a remunerated or disguised remunerated manner. Except under statutory conditions, the Company may not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

Article 42 When general meetings deliberate on related party transactions, related party shareholders shall not participate in voting, and the number of shares with voting rights they represent shall not be included in the total number of valid votes. The scope of related party shareholders and the deliberation and information disclosure procedures for related party transactions shall be implemented in accordance with the relevant provisions and the specific system for related party transactions established by the Board of Directors of the Company.

Article 43 Except in special circumstances such as a crisis, the Company shall not enter into a contract with a person other than a director, general manager, or other senior management personnel to entrust that person with the management of all or a significant part of the Company's business without the approval of a special resolution of the general meeting of shareholders.

Article 44 The list of director candidates shall be submitted to the general meeting for voting in the form of a proposal.

The nomination procedure for directors shall be as follows:

- (1) the Board of Directors and shareholders who individually or collectively hold more than 1% of the shares may submit a nomination proposal for non-independent director candidates to the general meeting;
- (2) employee representative directors on the Board of Directors shall be elected through the Company's employee assembly, employee representative assembly, or other democratic forms;
- (3) the Board of Directors of the Company and shareholders who individually or collectively hold more than 1% of the Company's shares may propose candidates for independent directors, who shall be elected by the general meeting of shareholders. Investor protection institutions established in accordance with the law may publicly request shareholders to entrust them with the right to nominate independent directors on their behalf.

When the general meeting votes on the election of directors and non-employee directors, it may implement a cumulative voting system in accordance with the provisions of the Company's Articles of Association or the resolution of the general meeting. When the general meeting elects more than two independent directors, it shall implement a cumulative voting system. When a single shareholder and its concerted action persons hold an equity interest of 30% or more, the cumulative voting system shall be adopted. When electing directors by cumulative voting, the voting for non-independent directors and independent directors shall be conducted separately. When electing independent directors, the voting results of small and medium-sized shareholders shall be counted separately and disclosed.

The cumulative voting system referred to in the preceding paragraph means that when the general meeting elects directors, each share has the same number of votes as the number of directors to be elected, and the voting rights of shareholders can be used collectively.

The Board of Directors shall announce the resumes and basic information of the candidate directors to the shareholders.

Article 45 Except for cumulative voting, the general meeting shall vote on each proposal individually. If there are different proposals on the same matter, they shall be voted on in the order in which they were submitted. Except for special reasons such as force majeure that cause the general meeting to be suspended or unable to make a resolution, the general meeting shall not postpone or refuse to vote on a proposal.

Article 46 When deliberating proposals, the general meeting shall not amend the proposals. Otherwise, the amendments shall be regarded as new proposals and shall not be voted on at the general meeting.

Article 47 The same voting right can only choose one of the following voting methods: on-site, online, or other voting methods. In the event of duplicate voting for the same voting right, the result of the first vote shall prevail.

Article 48 The general meeting shall adopt a roll call voting method.

Article 49 Before the general meeting votes on a proposal, the chairperson of the meeting shall designate two shareholder representatives to participate in counting and supervising the votes. If the matter under consideration is related to the shareholders, the relevant shareholders and their proxies shall not participate in counting and supervising the votes.

When the general meeting votes on a proposal, lawyers and shareholder representatives shall be jointly responsible for counting and supervising the votes, and the voting results shall be announced on the spot. The voting results of the resolution shall be recorded in the minutes of the meeting.

Article 50 The general meeting shall not end earlier than the online or other voting methods. The chairperson of the meeting shall announce the voting situation and results of each proposal and announce whether the proposal has been passed based on the voting results.

Before the official announcement of the voting results, the Company, voting counters, vote supervisors, major shareholders, network service providers, and other relevant parties involved in the general meeting, online voting, and other voting methods shall have a duty of confidentiality regarding the voting results.

Article 51 Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: agree, oppose, or abstain. The securities registration and settlement institution, as the nominal holder of shares under the mainland-Hong Kong stock market trading connectivity mechanism, shall report in accordance with the actual holder's intentions.

Voting ballots that are not filled out, incorrectly filled out, or have illegible handwriting, as well as uncast voting ballots, shall be deemed as the voter waiving their voting rights, and the voting results for the shares held shall be counted as "abstentions."

Article 52 If the meeting chairperson has any doubts about the results of a resolution submitted for voting, they may organize a recount of the votes cast. If the meeting chairperson does not conduct a recount, shareholders or shareholder-proxies attending the meeting who object to the results announced by the meeting-chairperson have the right to immediately request a recount after the voting results are announced, and the meeting chairperson shall immediately organize a recount.

Article 53 Resolutions of general meetings shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held and the proportion of the total number of shares with voting rights of the Company, the voting method, the voting results of each proposal, and the details of each resolution passed.

Article 54 If a proposal is not passed, or if the general meeting changes the resolution of the previous general meeting, a special explanation shall be made in the resolution of the general meeting.

Article 55 If the general meeting passes a proposal on the election of directors, the new directors shall take office after the general meeting.

Article 56 If the general meeting of shareholders passes a proposal related to cash dividends, bonus shares, or capital reserve conversion to share capital, the Company shall implement the specific plan within two months after the general meeting of shareholders. If the specific plan cannot be implemented within two months due to laws, regulations, and securities supervision rules of the Company's listing location, the implementation date may be adjusted accordingly in accordance with relevant regulations and circumstances.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 57 The announcements, notices, or supplementary notices to shareholders referred to in these Rules refer to the publication of company announcements and other relevant disclosure information in newspapers, websites, and other media designated by the securities regulatory authorities and stock exchanges where the Company's shares are listed.

Article 58 These Rules shall take effect and be implemented from the date of their approval by the Company's general meeting. Upon the implementation of these Rules, the Company's original "Rules for the Conduct of General Meetings" shall automatically become invalid.

Article 59 The Company's Board of Directors has the right to amend these rules, but any amendments to these rules shall only take effect after being reviewed and approved by the Company's general meeting.

Article 60 Matters not covered by these rules or matters that conflict with relevant laws, regulations, rules, and the Company's Articles of Association shall be implemented in accordance with the provisions of the Company Law, Securities Law, and other relevant laws, regulations, rules, and the Company's Articles of Association.

Article 61 The terms "or more" and "or less" in these rules include the specified number, while the terms "exceed," "below," and "more than" exclude the specified number.

Article 62 These rules shall be interpreted by the Company's Board of Directors.

Fortior Technology (Shenzhen) Co., Ltd.

August 2025

RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**CHAPTER 1 GENERAL PROVISIONS**

Article 1 In order to regulate the decision-making procedures and deliberation methods of the Board of Directors of Fortior Technology (Shenzhen) Co., Ltd. (the “**Company**”), to facilitate the effective discharge of duties by directors and the Board of Directors, and to enhance the standardised operation and scientific decision-making of the Board of Directors, the Company formulated the Rules in accordance with the relevant requirements of the Company Law of the PRC (《中華人民共和國公司法》) (the “**Company Law**”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “**Securities Law**”), the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Shanghai Stock Exchange STAR Market Listing Rules (《上海證券交易所科創板股票上市規則》), the Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 1 – Standardised Operations (《上海證券交易所上市公司自律監管指引第1號－規範運作》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》), and the Articles of Association of Fortior Technology (Shenzhen) Co., Ltd. (the “**Articles of Association**”).

Article 2 The Board of Directors shall exercise its powers in accordance with laws, administrative regulations, securities regulatory rules of the jurisdictions where the shares of the Company are listed, the Articles of Association and these Rules, and shall be accountable to the general meeting.

Article 3 The Company shall establish the position of company secretary, who shall be responsible for the preparation of general meetings and board meetings, document custody and management of shareholder information, and handling information disclosure matters.

The Board of Directors shall establish a board office to handle the daily affairs of the Board of Directors. The company secretary shall concurrently serve as the head of the board office.

CHAPTER 2 CONVENING, PROPOSALS AND NOTICES OF BOARD MEETINGS

Article 4 Board meetings are divided into regular meetings and extraordinary meetings. The Board of Directors shall hold at least four regular meetings each year.

Article 5 Before issuing notices for regular board meetings, the board office shall fully solicit opinions from all directors and form preliminary meeting proposals for the chairman’s consideration. Before finalising proposals, the chairman shall, as necessary, solicit opinions from the chief executive officer and other senior management.

Article 6 The Board of Directors shall convene an extraordinary meeting under any of the following circumstances:

- (1) When proposed by shareholders representing 10% or more of the voting rights;
- (2) When proposed jointly by one-third or more of the directors;
- (3) When proposed by the audit committee;
- (4) When the chairman deems it necessary;
- (5) When proposed by more than half of the independent directors;
- (6) When proposed by the chief executive officer;
- (7) When required by securities regulatory authorities;
- (8) Other circumstances as stipulated in the securities regulatory rules of the jurisdictions where the shares of the Company are listed and the Articles of Association.

Article 7 Procedures for proposing extraordinary meetings:

Those proposing to convene an extraordinary board meeting in accordance with the preceding article shall submit a written proposal signed (or sealed) by the proposer through the board office or directly to the chairman. The written proposal shall contain the following matters:

- (1) Name of the proposer;
- (2) Reason for the proposal or objective circumstances on which the proposal is based;
- (3) Proposed time or time limit, venue and method of the meeting;
- (4) Clear and specific proposals;
- (5) Contact details of the proposer and date of proposal.

The content of proposals shall fall within the scope of powers of the Board of Directors as stipulated in the Articles of Association, and relevant materials shall be submitted together with the proposals.

Upon receipt of the aforementioned written proposal and relevant materials, the board office shall forward them to the chairman on the same day. If the chairman considers that the content of the proposal is unclear or specific, or that relevant materials are insufficient, the chairman may require the proposer to amend or supplement the proposal.

The chairman shall convene and preside over a board meeting within 10 days of receiving the proposal or request from securities regulatory authorities.

Article 8 Board meetings shall be convened and presided over by the chairman. When the chairman is unable to or fails to perform duties, a director jointly elected by more than half of the directors shall convene and preside over the meeting.

Article 9 For convening regular and extraordinary board meetings, the board office shall issue meeting notices 14 days and 5 days in advance respectively. Meeting notices shall be delivered in writing to all directors, the chief executive officer and the company secretary.

In urgent circumstances requiring the prompt convening of an extraordinary board meeting, meeting notices may be issued at any time by telephone or other oral means, but the convener shall provide an explanation at the meeting.

Article 10 Board meeting notices shall include the following content:

- (1) Time, date and venue of the meeting;
- (2) Method of convening the meeting;
- (3) Reasons and agenda items;
- (4) Convener and chairman of the meeting, and proposer of extraordinary meetings and their written proposals;
- (5) Meeting materials necessary for directors' voting;
- (6) Requirement that directors shall attend in person or authorise other directors to attend on their behalf;
- (7) Contact person and contact details;
- (8) Date of issuing the notice.

Oral meeting notices shall include at least items (1) and (2) above, and an explanation of urgent circumstances requiring the prompt convening of an extraordinary board meeting.

Where two or more independent directors consider that meeting materials are incomplete, insufficiently substantiated or not provided in a timely manner, they may make a written request to the Board of Directors to postpone the meeting or defer consideration of the relevant matter, and the Board of Directors shall accept such request.

Prior to the convening of board meetings, independent directors may communicate with the company secretary to make enquiries regarding matters to be considered, request supplementary materials, and put forward comments and suggestions. The Board of Directors and relevant personnel shall carefully study questions, requests and opinions raised by independent directors and provide timely feedback to independent directors on the implementation of agenda amendments.

Article 11 After written notice of a regular board meeting has been issued, if it is necessary to change the time, venue or other matters of the meeting, or to add, change or cancel meeting proposals, written notice of change shall be issued 3 days before the originally scheduled meeting date, explaining the circumstances and relevant content and materials of new proposals. If less than 3 days' notice is given, the meeting date shall be postponed accordingly or the meeting may be held as scheduled with the consent of all attending directors.

After notice of an extraordinary board meeting has been issued, if it is necessary to change the time, venue or other matters of the meeting, or to add, change or cancel meeting proposals, prior consent of all attending directors shall be obtained and appropriate records made.

CHAPTER 3 CONVENING OF BOARD MEETINGS

Article 12 Board meetings may only be held with the attendance of more than half of the directors. Where the chief executive officer and company secretary are not concurrently serving as directors, they shall attend board meetings. The chairman may notify other relevant personnel to attend board meetings if deemed necessary.

Article 13 Directors shall in principle attend board meetings in person. If unable to attend meetings due to special circumstances, they shall review meeting materials in advance, form clear opinions, and authorise other directors in writing to attend on their behalf.

The power of attorney shall state:

- (1) Names of the authorising party and authorised party;
- (2) Brief opinions of the authorising party on each proposal;
- (3) Scope of authorisation and voting instructions on proposals;
- (4) Signature and date of the authorising party.

Where other directors are authorised to sign written confirmation opinions on periodic reports on behalf of the authorising director, special authorisation shall be made in the power of attorney.

The authorised director shall submit the written power of attorney to the meeting chairman and indicate the circumstances of attending on behalf of others in the meeting attendance register.

Article 14 Authorisation and attendance at board meetings on behalf of others shall follow these principles:

- (1) When considering connected transaction matters, non-connected directors may not authorise connected directors to attend on their behalf, nor may connected directors accept authorisation from non-connected directors;
- (2) Independent directors may not authorise non-independent directors to attend on their behalf, nor may non-independent directors accept authorisation from independent directors;
- (3) Directors may not fully authorise other directors to attend on their behalf without stating their personal opinions and voting intentions on proposals, and relevant directors may not accept full authorisation or authorisation that is unclear;
- (4) No director may accept authorisation from more than two directors, nor may directors authorise directors who have already accepted authorisation from two other directors to attend on their behalf.

Article 15 Board meetings shall in principle be held in person. When necessary and provided that directors can fully express their opinions, meetings may be held by video conference, telephone, facsimile, email voting or other means. Board meetings may also be held with a combination of in-person attendance and other methods.

For meetings not held in person, the number of directors attending shall be calculated based on directors appearing on video, directors expressing opinions in telephone conferences, effective voting slips actually received by facsimile or email within the prescribed time limit, or written confirmation letters subsequently submitted by directors confirming their participation in the meeting.

CHAPTER 4 VOTING AND RESOLUTIONS OF BOARD MEETINGS

Article 16 The meeting chairman shall request directors attending board meetings to express clear opinions on each proposal.

For proposals requiring consideration by independent directors' specialist committees according to regulations, the meeting chairman shall, before discussion of relevant proposals, designate an independent director to read out the written opinions reached by independent directors.

Where directors obstruct the normal progress of meetings or affect other directors' speeches, the meeting chairman shall promptly intervene.

Unless unanimous consent is obtained from all attending directors, board meetings shall not vote on proposals not included in the meeting notice. Directors accepting authorisation from other directors to attend board meetings on their behalf may not vote on behalf of other directors on proposals not included in the meeting notice.

Article 17 Directors shall carefully read relevant meeting materials and express independent and prudent opinions based on full understanding of the circumstances.

Directors may seek information necessary for decision-making from the board office, meeting convener, chief executive officer and other senior management, specialist committees, accounting firms and law firms before meetings, and may also suggest during meetings that the chairman invite representatives of the aforementioned personnel and institutions to attend and explain relevant circumstances.

Article 18 After each proposal has been fully discussed, the chairman shall timely request attending directors to vote. The chairman may also decide to request attending directors to vote after discussion of all meeting proposals has been completed.

Meeting voting shall be conducted on a one-person-one-vote basis and may adopt named voting or show of hands, based on which written resolutions of the Board of Directors shall be formed.

Directors' voting intentions are divided into agreement, opposition and abstention. Attending directors shall choose one of the above intentions. Where no choice is made or two or more intentions are chosen simultaneously, the meeting chairman shall require relevant directors to choose again. Refusal to choose shall be deemed as abstention. Leaving the meeting midway without returning and without making a choice shall be deemed as abstention.

Where independent directors vote against or abstain from board proposals, they shall explain specific reasons and basis, the legality and compliance of matters involved in the proposal, possible risks, and impact on the company and minority shareholders. When disclosing board resolutions, the company shall simultaneously disclose dissenting opinions of independent directors and record them in board resolutions and meeting minutes.

Article 19 After attending directors complete voting, securities affairs representatives and relevant staff of the board office shall promptly collect directors' voting slips and hand them to the company secretary for counting under the supervision of an independent director.

For meetings held in person, the meeting chairman shall announce the counting results on the spot. In other circumstances, the meeting chairman shall require the company secretary to notify directors of voting results before the next working day after the prescribed voting time limit ends.

Voting by directors after the meeting chairman announces voting results or after the prescribed voting time limit ends shall not be counted.

Article 20 Except for situations stipulated in Article 21 of these Rules, for the Board of Directors to consider and approve meeting proposals and form relevant resolutions, more than half of all directors of the company must vote in favour of the proposal. Where laws, administrative regulations, securities regulatory rules of jurisdictions where the shares of the Company are listed, and the Articles of Association require board resolutions to obtain the consent of more directors, such provisions shall prevail.

Where different resolutions conflict in content and meaning, the resolution formed later in time shall prevail.

Article 21 Directors shall abstain from voting on relevant proposals in the following circumstances:

- (1) Circumstances where directors should abstain as stipulated in the Company Law, Securities Law and securities regulatory rules of jurisdictions where the shares of the Company are listed;
- (2) Circumstances where directors themselves consider they should abstain;
- (3) Other circumstances stipulated in the Articles of Association where directors must abstain due to connected relationships with enterprises involved in meeting proposals.

Where directors have connected relationships with enterprises or individuals involved in board meeting resolution matters, such directors shall promptly report in writing to the Board of Directors. Connected directors may not exercise voting rights on such resolutions, nor may they exercise voting rights on behalf of other directors.

Where directors abstain from voting, relevant board meetings may be held with the attendance of more than half of non-connected directors, and resolutions shall be passed by more than half of non-connected directors. Where the number of non-connected directors attending the meeting is less than 3, voting on relevant proposals shall not be conducted, and the matter shall be submitted to the general meeting for consideration.

Where laws and regulations and securities regulatory rules of jurisdictions where the shares of the Company are listed impose any additional restrictions on directors' participation in board meetings and voting, such provisions shall prevail.

Article 22 The Board of Directors shall act strictly within the authorisation of the general meeting and Articles of Association and shall not form resolutions beyond its authority.

Article 23 Where board meetings need to make resolutions on the profit distribution matters of the Company, the distribution plan to be submitted to the Board of Directors for consideration may first be notified to certified public accountants, who shall issue a draft audit report accordingly (other financial data except distribution have been determined). After the Board of Directors makes a distribution resolution, certified public accountants shall be required to issue a formal audit report, and the Board of Directors shall then make resolutions on other relevant matters in periodic reports based on the formal audit report issued by certified public accountants.

Article 24 Where proposals are not approved, board meetings shall not reconsider proposals with identical content within one month unless relevant conditions and factors have undergone material changes.

Article 25 Where more than half of attending directors or two or more independent directors consider that proposals are unclear or unspecific, or are unable to make judgments on relevant matters due to insufficient meeting materials or other reasons, the meeting chairman shall require the meeting to defer voting on the agenda item.

Directors proposing to defer voting shall put forward clear requirements for conditions that must be satisfied for resubmission of proposals for consideration.

Article 26 Board meetings held in person or by video conference, telephone or other means may be recorded throughout as necessary.

Article 27 The company secretary shall arrange for board office staff to keep records of board meetings. Meeting records shall include the following content:

- (1) Session and time, date, venue and method of the meeting;
- (2) Circumstances of issuing meeting notices;
- (3) Meeting convener and chairman;
- (4) Circumstances of directors' personal attendance and attendance on behalf of others;
- (5) Meeting proposals under consideration, key points of each director's speech and main opinions on relevant matters, and voting intentions on proposals (including any concerns raised or objections expressed by members);
- (6) Voting method and voting results for each proposal (stating specific numbers of votes in favour, against and abstaining);
- (7) Other matters that attending directors consider should be recorded.

Article 28 Meeting minutes shall be prepared for board meetings. Draft minutes and final minutes shall be sent to all committee members within seven days after meetings, with draft minutes for members to express opinions and final minutes for record purposes.

Board meeting minutes shall be true, accurate and complete. Directors attending meetings, the company secretary and recording personnel shall sign and confirm meeting minutes. Board meeting minutes shall be properly preserved as important company archives and shall be available for inspection by any director upon reasonable notice during any reasonable period.

Article 29 Board resolutions shall be signed and confirmed by attending directors.

Article 30 Matters concerning announcement of board resolutions shall be handled by the company secretary in accordance with relevant provisions of securities regulatory rules of jurisdictions where the shares of the Company are listed. Before disclosure of resolution announcements, attending directors, meeting attendees, recording and service personnel shall be under obligation to keep resolution contents confidential.

Article 31 The chairman shall supervise relevant personnel to implement board resolutions, monitor implementation of resolutions, and report on the execution of previously formed resolutions at subsequent board meetings.

Article 32 Board meeting archives, including meeting notices and materials, meeting attendance registers, powers of attorney for directors attending on behalf of others, meeting recording materials, voting slips, meeting minutes signed and confirmed by attending directors, meeting summaries, resolution records, and resolution announcements, shall be preserved by the company secretary.

Board meeting archives shall be preserved for more than 10 years.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 33 These Rules shall take effect and be implemented from the date of approval by the general meeting of the Company. Upon implementation of these Rules, the previous Rules of Procedure of the Board of Directors of the Company shall automatically become invalid.

Article 34 The Board of Directors of the Company has the authority to amend these Rules, but any amendments to these Rules must be approved by the general meeting of the Company before taking effect.

Article 35 For matters not covered by these Rules, provisions of relevant national laws and regulations, securities regulatory rules of jurisdictions where the shares of the Company are listed, and the Articles of Association shall apply. Where these Rules conflict with national laws and regulations promulgated thereafter, securities regulatory rules of jurisdictions where the shares of the Company are listed, and the Articles of Association as amended through legal procedures, provisions of relevant national laws and regulations, securities regulatory rules of jurisdictions where the shares of the Company are listed, and the Articles of Association shall apply.

Article 36 In these Rules, “above” and “within” include the stated number; “more than”, “less than” and “exceeding” do not include the stated number.

Article 37 These Rules shall be interpreted by the Board of Directors of the Company.

Fortior Technology (Shenzhen) Co., Ltd.

August 2025

APPENDIX III DETAILS OF THE PROPOSED ISSUE MANDATE

I. THE ISSUE MANDATE

It is proposed at the EGM to grant the Issue Mandate to the Board to authorise its approved person(s), or the delegated person(s) of such approved person(s), to handle relevant matters of the issuance of H Shares under this resolution, within the framework and principle as considered by the EGM, including but not limited to:

- (a) subject to market conditions and the needs of the Company, separately or concurrently issue, allot and/or deal with new H Shares during the Relevant Period (as defined below) and to make or grant offers, agreements, options and rights of share exchange or conversion which might require the exercise of such powers;
- (b) approve the number of new H Shares to be allotted or agreed conditionally or unconditionally to be allotted (including but not limited to options such as warrants, convertible bonds and other securities which carry rights to subscribe for or are convertible into H Shares) shall not exceed 20% of the existing H Shares in issue (excluding treasury H Shares, if any, according to the Listing Rules) as at the date of the passing of the relevant resolution at the EGM;
- (c) approve the issue price of the H Shares to be allotted or agreed conditionally or unconditionally to be allotted shall be at a discount (if any) of not more than 20% to the benchmark price of the H Shares; The above-mentioned benchmark price means the price which is the higher of:
 - 1. the closing price of H Shares on the date of the relevant placing agreement or other agreements involving the proposed issue of H Shares under the Issue Mandate; or
 - 2. the average closing price of H Shares for the five trading days immediately prior to the earliest of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issuance of H Shares under the Issue Mandate; (ii) the date of the placing agreement or other agreement involving the proposed issuance of H Shares under the Issue Mandate; and (iii) the date on which the placing or subscription issue price is fixed;
- (d) determine and implement detailed issuance plan for the Issue Mandate, including but not limited to the pricing mechanism and/or issuance price (including price range), the issuance method, number of H Shares to be issued, allottees and use of proceeds, time of issuance, period of issuance and whether to allot H Shares to the existing Shareholders;
- (e) engage professional advisers for issuance-related matters, and to approve and execute all acts, deeds, documents or other matters necessary, appropriate or required for H Share issuance; and review, approve and execute, on behalf of the Company, agreements related to issuance, including but not limited to placing or underwriting agreements and engagement agreements of professional advisers;

APPENDIX III DETAILS OF THE PROPOSED ISSUE MANDATE

- (f) review, approve and execute, on behalf of the Company, statutory documents in relation to issuance to be submitted to the governmental authorities, the regulatory authorities and securities stock exchange(s). To carry out approval procedures required by relevant governmental authorities, regulatory authorities and the places in which the Company's shares are listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (g) as required by relevant government authorities, regulatory authorities and the securities stock exchange(s) etc., amend the agreements and statutory documents referred to in item no. (e) and (f) above; and
- (h) approve the increase of registered capital of the Company after H Share issuance, and to make corresponding amendments to the Articles of Association relating to total share capital and shareholding structure.

II. VALIDITY

Except that the offers, agreements, or options have been made or granted during the Relevant Period in relation to the issuance of H Shares, which might require further proceeding or implementation after the end of the Relevant Period, the exercise of the authorisation referred to above shall be within the Relevant Period.

“Relevant Period” means the period from the passing of this resolution as a special resolution at the EGM until whichever is the earliest of the following two dates: (1) the conclusion of the next annual general meeting of the Company; or (2) the revocation or variation of the authority under this resolution by passing of a special resolution of the Company at any general meeting.

Exercise of the authorisation granted under the Issue Mandate by the Board and person(s) approved by the Board or its delegated person(s) shall be in its sole discretion and is subject to the Company Law of the People's Republic of China and the relevant requirements of the Listing Rules (as amended from time to time), as well as all necessary approvals of the China Securities Regulatory Commission and/or other relevant authorities of the PRC.

APPENDIX IV DETAILS OF THE PROPOSED IMPLEMENTATION OF FOREIGN EXCHANGE HEDGING LIMIT

The Company held the 26th meeting of the second session of the Board on 19 August 2025, which considered and approved the Resolution on Conducting Foreign Exchange Hedging Business. The Company and its subsidiaries shall conduct foreign exchange hedging business with banks and other financial institutions based on actual production and operation needs. Details are as follows:

I. PURPOSE OF CONDUCTING FOREIGN EXCHANGE HEDGING BUSINESS

With the internationalization efforts of the Company accelerates, its foreign exchange income and expenses continue to accrue. Meanwhile, as affected by factors such as international political and economic conditions, exchange rate and interest rate fluctuations continue to increase, which significantly heighten foreign exchange risks. To mitigate the adverse impact of significant exchange rate fluctuations on the Company and improve the foreign exchange capital utilization efficiency, the Company and its subsidiaries engage in foreign exchange hedging business, which helps control exchange rate risk, reduce exchange losses and mitigate the impact of exchange rate fluctuations on the performance of the Company. All foreign exchange hedging business conducted by the Company and its subsidiaries are conducted in accordance with normal business operations, with the aim of evading and preventing exchange rate risk.

II. OVERVIEW OF FOREIGN EXCHANGE HEDGING BUSINESS

1. Main Currencies Involved and Business Types:

The foreign exchange hedging business of the Company and its subsidiaries is limited to the currencies that align with the primary settlement currencies used in production and operation of the Company. The Company's foreign exchange hedging instruments specifically include exchange foreign settlement and sales, foreign exchange swaps, foreign exchange futures, foreign exchange options, and other foreign exchange derivatives.

2. Funds Size:

Based on the Company's asset scale and business needs, the scale of the foreign exchange hedging business to be carried out by the Company and its subsidiaries shall not exceed RMB1.5 billion or equivalent foreign currency. Within this limit, the funds may be utilized on a rolling basis, and the transaction amount at any point of time during the period (including proceeds from previous transactions reinvested in hedging) shall not exceed the above authorized limit. The Company will conduct foreign exchange hedging transactions with qualified banks and other financial institutions licensed for foreign exchange derivatives business, utilizing bank credit facilities, margin deposits, or option premiums as transaction instruments. The settlement method is principal settlement at maturity or balance settlement.

APPENDIX IV DETAILS OF THE PROPOSED IMPLEMENTATION OF FOREIGN EXCHANGE HEDGING LIMIT

3. Authorization and Period:

In view of the close relationship between the foreign exchange hedging business and the production and operation of the Company, it is proposed that the general meeting of the Company authorize the Board and that the Board be further authorized to delegate to the Company's management the authority to approve routine foreign exchange hedging business and execute contracts in relation thereto. The leading group of foreign exchange hedging business will act as the daily executive body to exercise management duties of the foreign exchange hedging business. The authorization period shall be within 12 months from the date of approval by the general meeting of the Company.

4. Counterparties or Platforms:

Banks and other financial institutions that have the qualifications to operate foreign exchange derivatives trading business.

5. Liquidity Arrangements:

All foreign exchange capital businesses are corresponding to normal and reasonable business backgrounds, which will not affect the liquidity of the Company.

III. FEASIBILITY ANALYSIS OF FOREIGN EXCHANGE HEDGING BUSINESS

The Company and its subsidiaries conduct forward foreign exchange hedging business with the purpose of mitigating the adverse impact of sharp fluctuations in the forward RMB exchange rate against foreign currencies on the Company's operating results, and do not engage in speculative and arbitrage trading. In actual operations, the Company's business is greatly affected by the fluctuations in the exchange rate of foreign currencies. In order to further improve the Company's ability to cope with foreign exchange fluctuation risks and better avoid and prevent foreign exchange rate and interest rate fluctuation risks, the Company and its subsidiaries intend to conduct the foreign exchange hedging business to control exchange rate risks within a reasonable range, improve the stability and sustainability of the operating results of the Company and its subsidiaries, and enhance the Company's financial stability.

The Company has formulated the Foreign Exchange Hedging Business Management System (《外匯套期保值業務管理制度》), which stipulates that the Company conducts foreign exchange hedging business with the main purpose of avoiding risks, and prohibits speculative and arbitrage trading. The above system clearly stipulates the Company's foreign exchange transaction quota, product range, hierarchical authorization system, internal review process, responsible departments, information isolation measures, risk reporting and handling procedures, which complies with the relevant requirements of regulatory authorities and meets the needs of actual operations. The risk control measures formulated by the Company are practical and effective. The Company and its subsidiaries have their own funds that match the trading margin for the hedging business to be conducted, and will strictly implement risk prevention measures and operate prudently in accordance with the requirements of the Guidelines for the Self-discipline Supervision of Listed Companies on the Shanghai Stock Exchange No. 5 – Transactions and Related Party Transactions (《上海證券交易所上市公司自律監管指引第5號－交易與關聯交易》) and the relevant internal control systems of the Company.

In conclusion, it is feasible for the Company and its subsidiaries to conduct the foreign exchange hedging business, which is beneficial to the production and operation of the Company and its subsidiaries.

IV. RISK ANALYSIS OF FOREIGN EXCHANGE HEDGING BUSINESS

The Company and its subsidiaries conducts the foreign exchange hedging business in adherence with the principles of legality, prudence, safety and effectiveness and does not conduct foreign exchange transactions for the purpose of speculation. All foreign exchange hedging businesses are based on normal production and operation, with the aim of avoiding and mitigating exchange rate risks. However, there are also certain risks in foreign exchange hedging business:

1. Market risk: If the exchange rate trend deviates significantly from the expectations of the Company, the cost or expenditure of the Company after locking the exchange rate may exceed the cost or expenditure without locking the exchange rate, resulting in potential losses;
2. Risks related to customer or supplier payments: Delays in accounts receivable from customers, order adjustments by customers, and other circumstances may cause payments to differ from the predicted collection period and amount; or payment to suppliers is delayed, etc. All of these circumstances will affect the cash flow of the Company, which may cause the actual cash flow to not fully match the period or amount of the foreign exchange hedging business that has been operated, thereby causing losses to the Company;
3. Legal risk: Changes in relevant laws or violation of relevant legal systems by counterparties may result in the inability to perform the contract normally, causing losses to the Company.
4. Other unknown risks.

APPENDIX IV	DETAILS OF THE PROPOSED IMPLEMENTATION OF FOREIGN EXCHANGE HEDGING LIMIT
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V. RISK CONTROL MEASURES TAKEN BY THE COMPANY

1. The Company has formulated the Foreign Exchange Hedging Business Management System. The system clearly stipulates the Company's foreign exchange transaction quota, product range, hierarchical authorization system, internal review process, responsible departments, information isolation measures, risk reporting and handling procedures, which complies with the relevant requirements of regulatory authorities and meets the needs of actual operations. The risk control measures formulated by the Company are practical and effective.
2. The finance department is responsible for the unified management of the foreign exchange hedging business of the Company. All foreign exchange hedging business are based on normal production and operation. Speculation and arbitrage transactions are not allowed. All business activities are carried out strictly in accordance with the provisions of the Foreign Exchange Hedging Business Management System to ensure effective implementation.
3. The Company's audit department is responsible for reviewing and supervising the actual operations of foreign exchange hedging business, including the use of funds, profit and loss, accounting, system implementation, information disclosure, etc.

VI. ACCOUNTING POLICIES AND ACCOUNTING PRINCIPLES

In accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments, Accounting Standards for Business Enterprises No. 24 – Hedge Accounting, and Accounting Standards for Business Enterprises No. 37 – Presentation of Financial Instruments and other relevant regulations and guidelines issued by the Ministry of Finance, the Company applies appropriate accounting treatments to its foreign exchange hedging business, reflecting the relevant items in the balance sheet and the statement of profit or loss.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



Fortior Technology (Shenzhen) Co., Ltd.

峰 崱 科技(深圳)股份有限公司

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

(Stock code: 1304)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Fortior Technology (Shenzhen) Co., Ltd. (the “**Company**”) will be convened and held at 801, Building 11, Software Park (Phase II), 1 Keji Central Road II, Gaoxin Central Zone, Nanshan District, Shenzhen, Guangdong, the PRC on 10 September 2025 at 13:30 for the purpose of considering and, if thought fit, passing, with or without amendments, the following resolutions of the Company.

SPECIAL RESOLUTIONS

1. To consider and approve the resolution in relation to the Issue Mandate.
2. To consider and approve the resolution on the cancellation of the Supervisory Committee and amendments to the Articles of Association, the Rules of Procedure of the Shareholders' General Meeting and the Rules of Procedure of the Board of Directors.

ORDINARY RESOLUTIONS

3. To consider and approve the resolution on the proposed amendments to the Governance Rules.
4. To consider and approve the resolution on the proposed implementation of foreign exchange hedging limit.

By order of the Board
Fortior Technology (Shenzhen) Co., Ltd.
BI Lei
Chairman of the Board

Hong Kong, 19 August 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. Any shareholder of the Company (“**Shareholder**”) entitled to attend and vote at the EGM mentioned above is entitled to appoint one or more proxies to attend and vote at the EGM on his/her/its behalf in accordance with the articles of association of the Company. A proxy need not be a Shareholder.
2. In order to be valid, the proxy form and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or authority shall be deposited at the Company’s H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (in the case of proxy form of holders of H shares of the Company) not less than 24 hours before the time for holding the EGM or 24 hours before the time appointed for taking the poll.
3. Shareholders or their proxies shall produce their identity documents when attending the EGM.
4. In order to determine the identity of the Shareholders entitled to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 3 September 2025 to Wednesday, 10 September 2025 (both days inclusive), during which period no share transfer will be registered.
5. Shareholders whose names appear on the register of members of the Company on Wednesday, 3 September 2025 are entitled to attend and vote at the EGM.
6. In order to attend and vote at the EGM, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer forms together with the relevant share certificates, at the Company’s H share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 2 September 2025.
7. The EGM is not expected to take more than half a day. Shareholders or their proxies attending the EGM shall be responsible for their own travel and accommodation expenses.
8. Unless the context otherwise requires, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 19 August 2025.

As of the date of this announcement, the Directors are: (i) Mr. BI Lei and Dr. BI Chao as executive Directors, and (ii) Dr. LIN Mingyao, Dr. NIU Shuangxia and Mr. CHEN Jingyang as independent non-executive Directors.