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Tianjin Tianbao Energy Co., Ltd.*
天津天保能源股份有限公司

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

(Stock Code: 1671)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF BOARD OF SUPERVISORS; (2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES OF THE GENERAL MEETING AND THE RULES OF PROCEDURES FOR MEETINGS OF THE BOARD; AND (3) AMENDMENTS TO THE TERMS OF REFERENCE OF THE AUDIT COMMITTEE, THE TERMS OF REFERENCE OF THE NOMINATION COMMITTEE AND THE TERMS OF REFERENCE OF THE REMUNERATION COMMITTEE

This announcement is made by Tianjin Tianbao Energy Co., Ltd. (the **"Company"**) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **"Listing Rules"**).

The Company intends to amend the provisions of its articles of association (the **"Articles of Association"**) in accordance with the Transitional Arrangements for the Implementation of Rules and Regulations Related to the New Company Law, the Guidelines for Articles of Association of Listed Companies, and other relevant laws and regulations issued by the China Securities Regulatory Commission, and in light of the actual circumstances and needs of the Company. Accordingly, on August 22, 2025, the board of directors of the Company (the **"Board of Directors"**) reviewed and approved the resolution on proposed amendments to the Articles of Association, proposing several major amendments to the Articles of Association, with the aim of (i) abolishing the Board of Supervisors of the Company (the **"Board of Supervisors"**), with the powers of the Board of Supervisors to be exercised by the Audit Committee of the Board of Directors; and (ii) making corresponding improvements in accordance with the aforementioned rules. After deliberation and approval by the Board of Directors, the Company has also made corresponding amendments to the Terms of Reference of the Audit Committee, the Terms of Reference of the Nomination Committee and the Terms of Reference of the Remuneration

Committee and published the full text simultaneously, among which, corresponding amendments to the Terms of Reference of the Nomination Committee have been made in accordance with the revised corporate governance code set out in Appendix C1 of the Listing Rules.

In view of the proposed amendments to the Articles of Association, the Company also proposes to amend the Rules of Procedures of the General Meeting and the Rules of Procedures for Meetings of the Board at the same time.

For details of the proposed amendments to the Articles of Association, the Rules of Procedures of the General Meeting, and the Rules of Procedures for Meetings of the Board, please refer to Appendices I, II, and III to this announcement respectively.

The English version of the Articles of Association, the Rules of Procedures of the General Meeting, and the Rules of Procedures for Meetings of the Board is not an official translation of the Chinese version. In case of any inconsistency between the Chinese and English versions, the Chinese version shall prevail. Save for the above proposed amendments, there will be no change to other provisions of the Articles of Association, the Rules of Procedures of the General Meeting, and the Rules of Procedures for Meetings of the Board.

Amendments to the Articles of Association must be approved by the shareholders of the Company at the general meeting by way of a special resolution. Amendments to the Rules of Procedures of the General Meeting and the Rules of Procedures for Meetings of the Board must be approved by the shareholders of the Company at the general meeting by way of ordinary resolutions. The amendments to the Articles of Association, the Rules of Procedures of the General Meeting, and the Rules of Procedures for Meetings of the Board shall take effect from the date of the adoption of the relevant resolutions at the general meeting. Until the relevant resolutions are passed at the general meeting, the existing Articles of Association, the Rules of Procedures of the General Meeting, and the Rules of Procedures for Meetings of the Board shall remain in effect. A circular containing details of the proposed amendments will be distributed to the shareholders of the Company together with the notice of the general meeting at an appropriate time.

By order of the Board
Tianjin Tianbao Energy Co., Ltd.*
Zhou Shanzhong
Chairman

Tianjin, the People's Republic of China, August 22, 2025

As at the date of this announcement, the Board comprises Mr. ZHOU Shanzhong, Mr. WANG Geng, Mr. MAO Yongming and Mr. YAO Shen as executive directors; Mr. WU Guoqi and Ms. SHI Wei as non-executive directors; and Mr. CHAN Wai Dune, Mr. YOU Shijun and Ms. YANG Ying as independent non-executive directors.

* *For identification purpose only*

Appendix I
Comparison Table of Proposed Amendments to the Articles of Association

Unless otherwise specified, the terms used in this appendix have the same meanings as defined in the Articles of Association.

	Original articles	Amended articles
1	Article 6 The legal representative of the Company shall be the chairman of the board of directors.	Article 6 The legal representative of the Company shall be ~~the chairman of the board of directors~~ **the director who represents the company in handling its affairs, namely the chairman of the Company**. **If a director who is also the legal representative resigns, he or she shall be deemed to have resigned as the legal representative at the same time.** **If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation.**
2	Article 9 From the effective date onwards, these Articles of Association shall become a legally-binding document which regulates the Company's organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders. According to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company's directors, supervisors, managers and other senior management. The shareholders may sue the Company. The Company may sue the shareholders. ……	Article 9 From the effective date onwards, these Articles of Association shall become a legally-binding document which regulates the Company's organization and acts, the rights and obligations between the Company and shareholders and amongst the shareholders. According to these Articles of Association, one shareholder may sue the other shareholders, and the shareholders may sue the Company's directors, ~~supervisors,~~ **general** managers and other senior management. The shareholders may sue the Company. The Company may sue the shareholders. ……
3	Article 10 The term "other senior management" in these Articles of Association refers to the deputy general manager(s), financial controller, secretary to the Board and other personnel expressly appointed by the Board as the Company's senior management.	Article 10 The term "other senior management" in these Articles of Association refers to the deputy general manager(s), financial controller, secretary to the Board, **other personnel specified in these Articles of Association** and ~~other~~ personnel expressly appointed by the Board as the Company's senior management.

<table>
<tr><th></th><th>Original articles</th><th>Amended articles</th></tr>
<tr><td>4</td><td>Article 11 According to the Constitution of the Communist Party of China, the Company shall establish the organization of the Communist Party of China, set up an institution of the Party and equip the staffs with the party affairs. The institutional structure and headcounts of the Party organization shall be incorporated into those of the Company. The Party Committee shall demonstrate leadership and political guidance by offering direction, overseeing the overall situation and ensuring the implementation of the objectives of the Party.</td><td>Article 11 ~~According to the Constitution of the Communist Party of China, t~~The Company shall establish the organization of the Communist Party of China, carry out the Party activities, set up an institution of the Party, ~~equip the staffs with the party affairs~~ equip it with competent and capable party affairs staff and ensure the funding of the Party organization. ~~The Party Committee shall demonstrate leadership and political guidance by offering direction, overseeing the overall situation and ensuring the implementation of the objectives of the Party.~~</td></tr>
<tr><td>5</td><td>Article 18

……

Unless otherwise provided in the applicable laws and regulations within and outside of the PRC or the rules of the place where the shares are listed, the listing and trading of all or part of shares held by holders of unlisted shares on overseas stock exchange(s) are not subject to the approval of a shareholders' meeting or a class meeting for voting, but subject to the filing with the securities regulatory authority under the State Council and have to be compliant with the regulatory procedures, regulations and requirements of the overseas securities market(s).

……</td><td>Article 18

……

Unless otherwise provided in the applicable laws and regulations within and outside of the PRC or the rules of the place where the shares are listed, the listing and trading of all or part of shares held by holders of unlisted shares on overseas stock exchange(s) are not subject to the approval of a shareholders' meeting or a class meeting for voting, but subject to the filing with the securities regulatory authority under the State Council and have to be compliant with the regulatory procedures, regulations and requirements of the overseas securities market(s).

……</td></tr>
<tr><td>6</td><td>Article 19 As reviewed and approved by the authorities authorized by the State Council, 115,600,907 ordinary shares were issued to the promoters of the Company upon establishment of the Company. The names of promoters, the number of shares subscribed, methods and time of contribution of promoters are set out as follows:

Name of promoter | Number of shares subscribed for (in ten thousand) | Percentage of shareholding | Methods of contribution | Time of contribution
Tianjin T&B Holding Co., Ltd. | 10,960.6538 | 94.8146% | net asset | 28 February 2017
Tianjin Port Free Trade Zone Investment Co., Ltd. | 599.4369 | 5.1854% | net asset | 28 February 2017
Total | 11,560.0907 | 100.0000% | — | —</td><td>Article 19 As reviewed and approved by the authorities authorized by the State Council, 115,600,907 ordinary shares were issued to the promoters of the Company upon establishment of the Company. The names of promoters, the number of shares subscribed, methods and time of contribution of promoters are set out as follows:

Name of promoter | Number of shares subscribed for (in ten thousand) | ~~Percentage of shareholding~~ | Methods of contribution | Time of contribution
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Total | 11,560.0907 | ~~100.0000%~~ | — | —</td></tr>
</table>

	Original articles	Amended articles
7	Article 27 …… The directors, supervisors and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. ……	Article 27 …… The directors~~, supervisors~~ and senior management of the Company shall report to the Company the shares held by them and the changes thereof. During the term of their office, the shares transferred by any of them each year shall not exceed 25% of the total shares of the Company that he holds. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the date when the shares of the Company are listed and traded in a stock exchange. ……
8	Article 28 If a director, supervisor or senior management of the Company, or a shareholder holding more than 5% of the shares sells the shares of the Company or other securities with the nature of equity within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. …… The shares or other securities with an equity nature held by directors, supervisors, senior officers and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents, children, and those held in the accounts of others. ……	Article 28 If a director~~, supervisor~~ or senior management of the Company, or a shareholder holding more than 5% of the shares sells the shares of the Company or other securities with the nature of equity within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. …… The shares or other securities with an equity nature held by directors~~, supervisors~~, senior officers and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other securities with an equity nature held by their spouses, parents, children, and those held in the accounts of others. ……
9	Article 29 According to operational and development needs, the Company may, according to the laws and regulations and respective resolutions of general meetings, increase stock capital by adopting the following means: (I) Public offering of shares; (II) Non-public offering of shares; ……	Article 29 According to operational and development needs, the Company may, according to the laws and regulations and respective resolutions of ~~general~~ **shareholders'** meetings, increase stock capital by adopting the following means: (I) ~~Public offering of shares~~ **Offering of shares to unspecified targets**; (II) ~~Non-public offering of shares~~ **Offering of shares to specified targets**; ……

	Original articles	Amended articles
10	Article 31 The Company shall not purchase its own shares. However, exceptions are made in any of the following cases: …… (IV) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company; ……	Article 31 The Company shall not purchase its own shares. However, exceptions are made in any of the following cases: …… (IV) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any ~~general~~ **shareholders'** meeting on the merger or division of the Company; ……
11	Article 33 The acquisition of its shares by the Company as prescribed by Items (I) and (II) of Article 31 hereof shall be subject to the resolution at the general meeting; the acquisition of its shares by the Company as prescribed by Items (III), (V) and (VI) of Article 31 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the general meeting. ……	Article 33 The acquisition of its shares by the Company as prescribed by Items (I) and (II) of Article 31 hereof shall be subject to the resolution at the ~~general~~ **shareholders'** meeting; the acquisition of its shares by the Company as prescribed by Items (III), (V) and (VI) of Article 31 thereof shall be resolved by more than two-thirds of the directors present at a board meeting in accordance with the regulation of the Articles of Association or authorization by the ~~general~~ **shareholders'** meeting. ……
12	CHAPTER 4 SHAREHOLDERS AND GENERAL MEETING	CHAPTER 4 SHAREHOLDERS AND ~~GENERAL~~ **SHAREHOLDERS'** MEETING
13	Article 35 When the Company convenes a general meeting, distributes dividends, executes clearing or makes other conducts that need to identify the shareholders, the Board or the convener of the general meeting shall determine the record date. Shareholders included in the register of shareholders after the close of business on the record date shall be the entitled shareholders.	Article 35 When the Company convenes a ~~general~~ **shareholders'** meeting, distributes dividends, executes clearing or makes other conducts that need to identify the shareholders, the Board or the convener of the ~~general~~ **shareholders'** meeting shall determine the record date. Shareholders included in the register of shareholders after the close of business on the record date shall be the entitled shareholders.

	Original articles	Amended articles
14	Article 39 Shareholders of the Company shall enjoy the following rights: …… (II) To request, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding right to speak and vote in accordance with the law; (III) To supervise and manage, make suggestions or question the Company's operation; …… (V) To consult and make a copy after payment of reasonable charges of these Articles of Association, the register of shareholders, the Company's bond stubs, minutes of general meetings, resolutions of the Board meetings and meetings of the board of supervisors, and financial reports; …… (VII) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares;	Article 39 Shareholders of the Company shall enjoy the following rights: …… (II) To request, convene, host, participate in or appoint proxy to attend ~~general~~ **shareholders'** meeting and exercise corresponding right to speak and vote in accordance with the law; (III) To supervise~~ and manage~~, make suggestions or question the Company's operation; …… (V) To consult and make a copy after payment of reasonable charges of these Articles of Association, the register of shareholders, the Company's bond stubs, minutes of ~~general~~ **shareholders'** meetings, resolutions of the Board meetings ~~and meetings of the board of supervisors,~~ and financial reports, **shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers**; …… (VII) If a shareholder dissents from the merger or division of the Company at a ~~general~~ **shareholders'** meeting, he may request the Company to acquire his shares;
15	Article 41 If a resolution of the Company's general meeting or Board meeting contravenes the law or administrative regulations, the shareholders are entitled to request the court to annul the decision.	Article 41 If a resolution of the Company's ~~general~~ **shareholders'** meeting or Board meeting contravenes the law or administrative regulations, the shareholders are entitled to request the court to annul the decision.

	Original articles	Amended articles
	If the convening procedure or voting method of a general meeting or Board meeting contravenes the law, administrative regulations or these Articles of Association, or if the contents of the resolutions of such meetings contravene these Articles of Association, the shareholders are entitled to request the court to revoke the resolutions within 60 days of the resolutions.	If the convening procedure or voting method of a ~~general~~ **shareholders'** meeting or Board meeting contravenes the law, administrative regulations or these Articles of Association, or if the contents of the resolutions of such meetings contravene these Articles of Association, the shareholders are entitled to request the court to revoke the resolutions within 60 days of the resolutions. **However, this does not apply to cases where the procedures for convening ~~general~~ shareholders' meetings or board meetings, or the voting methods, have only minor defects that do not substantially affect the resolutions.**
16	Article 42 If a director or senior management contravenes the law, administrative regulations or these Articles of Association when carrying out his duties resulting in losses to the Company, shareholders individually or collectively holding 1% or more of the shares for 180 days consecutively are entitled to request the board of supervisors in writing to commence litigation in the court. If the board of supervisors contravenes the law, administrative regulations or these Articles of Association when carrying out its duties resulting in losses to the Company, the shareholders are entitled to request the Board in writing to commence litigation in the court. If the board of supervisors or the Board refuses to commence litigation upon receipt of the shareholder's written request stipulated under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that it will cause irreparable losses to the Company if an immediate litigation is not commenced, the shareholders so stipulated under the previous paragraph are entitled to commence litigation directly at the court under their own names for the interests of the Company. ……	Article 42 If a director **other than the member of the Audit Committee** or senior management contravenes the law, administrative regulations or these Articles of Association when carrying out his duties resulting in losses to the Company, shareholders individually or collectively holding 1% or more of the shares for 180 days consecutively are entitled to request the ~~board of supervisors~~ **Audit Committee** in writing to commence litigation in the court. If the ~~board of supervisors~~ **members of the Audit Committee** contravenes the law, administrative regulations or these Articles of Association when carrying out ~~its~~ their duties resulting in losses to the Company, the shareholders are entitled to request the Board in writing to commence litigation in the court. If the ~~board of supervisors~~ **Audit Committee** or the Board refuses to commence litigation upon receipt of the shareholder's written request stipulated under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that it will cause irreparable losses to the Company if an immediate litigation is not commenced, the shareholders so stipulated under the previous paragraph are entitled to commence litigation directly at the court under their own names for the interests of the Company. ……

	Original articles	Amended articles
		If the directors or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations, or the Articles of Association in the performance of their duties, thereby causing losses to the Company, or if others infringe upon the lawful rights and interests of the wholly-owned subsidiary of the Company, causing losses, shareholders who have continuously held more than 1% of the Company's shares for 180 consecutive days or more, either individually or in aggregate, may, in accordance with the relevant provisions of the Company Law, submit a written request to the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or directly file a lawsuit with the People's Court in their own name.
17	Section 2 General Provisions on General Meeting	Section 2 General Provisions on ~~General~~ **Shareholders'** Meeting
18	Article 47 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to law: (I) Decide the operational policy and investment plan of the Company; (II) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors; (III) Review and approve the reports of the Board; (IV) Review and approve the reports of the board of supervisors; (V) Review and approve the annual financial budgets and final accounting of the Company; ……	Article 47 The ~~general~~ **shareholders'** meeting shall be the organ of authority of the Company and shall exercise the following functions and powers according to law: (I) ~~Decide the operational policy and investment plan of the Company;~~ Elect and replace directors ~~and supervisors~~ who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors ~~and supervisors~~; (II) Review and approve the reports of the Board; ~~(IV) Review and approve the reports of the board of supervisors;~~ ~~(V) Review and approve the annual financial budgets and final accounting of the~~ ~~Company;~~ ……

	Original articles	Amended articles
	(XII) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 48 of these Articles of Association; …… (XV) Review share incentive plans; (XVI) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.	(IX) Review and approve the external guarantee issues which shall be reviewed at the ~~general~~ **shareholders'** meeting as prescribed in Article 48 of these Articles of Association; …… (XII) Review share incentive plans **and the employee stock ownership plan**; (XIII) Review other matters to be resolved at the ~~general~~ **shareholders'** meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association**, and other important matters of the Company**.
19	Article 48 The following external guarantees of the Company shall be reviewed and passed at the general meeting: …… (VII) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association. …… When the general meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the general meeting. ……	Article 48 The following external guarantees of the Company shall be reviewed and passed at the ~~general~~ **shareholders'** meeting: …… (VII) Other guarantees which shall be passed at the ~~general~~ **shareholders'** meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association. …… When the ~~general~~ **shareholders'** meeting is considering a resolution to provide guarantee for any shareholder, de facto controller or their connected parties, the said shareholder or the shareholders controlled by the said de facto controller shall abstain from voting on the resolution, and the resolution shall be subject to approval by more than half of the voting rights held by the other shareholders attending the ~~general~~ **shareholders'** meeting. ……

	Original articles	Amended articles
20	Article 49 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.	Article 49 The ~~general~~ **shareholders'** meetings shall include annual ~~general~~ **shareholders'** meetings and extraordinary ~~general~~ **shareholders'** meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year.
21	Article 50 The Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances: …… (V) When the board of supervisors proposes to convene a meeting; ……	Article 50 The Board shall convene an extraordinary ~~general~~ **shareholders'** meeting within two months upon the occurrence of any of the following circumstances: …… (V) When the ~~board of supervisors~~ **Audit Committee** proposes to convene a meeting; ……
22	Article 51 The venue of convening a general meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the general meeting. A venue shall be set for the general meeting which shall be convened on site. The Company will also provide other means including online voting (where applicable) for its shareholders to conveniently attend the general meetings in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. After the notice of the general meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.	Article 51 The venue of convening a ~~general~~ **shareholders'** meeting of the Company shall be the domicile of the Company or other specific location notified by the convener of the ~~general~~ **shareholders'** meeting. A venue shall be set for the ~~general~~ **shareholders'** meeting which shall be convened on site. The Company will also ~~provide other means including online voting~~ **allow shareholders to attend shareholders' meetings virtually using technology, and allow shareholders to vote electronically** (where applicable) for its shareholders to conveniently attend the ~~general~~ **shareholders'** meetings in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association. A shareholder who participates in a ~~general~~ **shareholders'** meeting in the aforesaid manners shall be deemed to have been present at the meeting. After the notice of the ~~general~~ **shareholders'** meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.

	Original articles	Amended articles
23	Section 3 Proposing and Convening of General Meeting	Section 3 Proposing and Convening of ~~General~~ **Shareholders'** Meeting
24	Article 52 General meetings shall be convened by the Board. When the Board is unable or fails to perform its duty to convene the general meetings, the board of supervisors shall convene and preside over the meetings in accordance with these Articles of Association. In the case of failure to convene and preside over the general meetings by the board of supervisors, shareholders individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days shall have the right to convene and preside over the meetings in accordance with these Articles of Association by themselves.	Article 52 ~~General meetings shall be convened by the Board. When the Board is unable or fails to perform its duty to convene the general meetings, the board of supervisors shall convene and preside over the meetings in accordance with these Articles of Association. In the case of failure to convene and preside over the general meetings by the board of supervisors, shareholders individually or jointly holding 10% or more of the shares of the Company for more than 90 consecutive days shall have the right to convene and preside over the meetings in accordance with these Articles of Association by themselves.~~ **The board of directors shall convene a shareholders' meeting in a timely manner within the prescribed period.**
25	Article 53 Independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary ~~general~~ meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.	Article 53 ~~Independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board.~~ **With the approval of a majority of all independent non-executive directors, independent non-executive directors have the right to propose to the board of directors that an extraordinary general meeting be convened.** Concerning the proposal of convening an extraordinary ~~general~~ **shareholders'** meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~ **shareholders'** meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of ~~general~~ **shareholders'** meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary ~~general~~ **shareholders'** meeting, it shall explain the reasons and make an announcement accordingly.

	Original articles	Amended articles
26	Article 54 The board of supervisors is entitled to propose to convene an extraordinary general meeting to the Board, which shall be made in writing. The Board shall, in accordance with the law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days of the after the decision is made. Any changes made to the original request in the notice shall be agreed by the board of supervisors. If the Board disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, it shall be deemed as failing to discharge or not discharging its duties to convene the general meeting. The board of supervisors shall then be entitled to convene and hold the meeting by itself.	Article 54 The ~~board of supervisors~~ **Audit Committee** is entitled to propose to convene an extraordinary ~~general~~ **shareholders'** meeting to the Board, which shall be made in writing. The Board shall, in accordance with the law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~ **shareholders'** meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of ~~general~~ **shareholders'** meeting within 5 days of the after the decision is made. Any changes made to the original request in the notice shall be agreed by the ~~board of supervisors~~ **Audit Committee**. If the Board disagrees to convene the extraordinary ~~general~~ **shareholders'** meeting, or does not reply within 10 days upon receipt of the proposal, it shall be deemed as failing to discharge or not discharging its duties to convene the ~~general~~ **shareholders'** meeting. The ~~board of supervisors~~ **Audit Committee** shall then be entitled to convene and hold the meeting by itself.
27	Article 55 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary general meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.	Article 55 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary ~~general~~ **shareholders'** meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~ **shareholders'** meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.

	Original articles	Amended articles
	If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the Board disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the board of supervisors in writing to convene an extraordinary general meeting. If the board of supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.	If the Board agrees to convene an extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of convening the ~~general~~ **shareholders'** meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the Board disagrees to convene the extraordinary ~~general~~ **shareholders'** meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the ~~board of supervisors~~ **Audit Committee** in writing to convene an extraordinary ~~general~~ **shareholders'** meeting. If the ~~board of supervisors~~ **Audit Committee** agrees to convene the extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of convening the ~~general~~ **shareholders'** meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the ~~board of supervisors~~ **Audit Committee** does not issue the notice of ~~general~~ **shareholders'** meeting within the prescribed period, it shall be deemed as the ~~board of supervisors~~ **Audit Committee** not convening and not holding the ~~general~~ **shareholders'** meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.

	Original articles	Amended articles
28	Article 56 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the board of supervisors or the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located. ……	Article 56 Where the ~~board of supervisors~~ **Audit Committee** or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. Before making an announcement on the resolution(s) of the ~~general~~ **shareholders'** meeting, the convening shareholders shall hold no less than 10% of the shares. When the ~~board of supervisors~~ **Audit Committee** or the convening shareholder issues the notice of ~~general~~ **shareholders'** meeting and the announcement on the resolution(s) of the ~~general~~ **shareholders'** meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located. ……
29	Section 4 Proposals and Notices of General Meeting	Section 4 Proposals and Notices of ~~General~~ **shareholders'** Meeting
30	Article 57 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.	Article 57 The contents of the proposals to be raised shall be within the scope of duties of the ~~general~~ **shareholders'** meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.
31	Article 58 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company. Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.	Article 58 When a ~~general~~ **shareholders'** meeting is convened by the Company, the Board, ~~board of supervisors~~ **Audit Committee** or shareholders who individually or collectively hold more than ~~3~~**1**% of the shares of the Company shall be entitled to propose resolutions to the Company. Shareholders who individually or collectively hold more than ~~3~~**1**% of the shares of the Company may submit ad hoc proposals in writing to the convener of the ~~general~~ **shareholders'** meeting 10 days before the convening of the ~~general~~ **shareholders'** meeting. The convener shall issue a supplemental notice of the ~~general~~ **shareholders'** meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals. **However, this does not apply to temporary proposals that violate laws, administrative regulations, or the Articles of Association, or that do not fall within the scope of authority of the shareholders' meeting.**

	Original articles	Amended articles
	Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals. If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 57 herein, no voting for resolutions shall be carried out at the general meeting.	Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the ~~general~~ **shareholders'** meeting, shall neither revise the proposals stated in the notice of ~~general~~ **shareholders'** meetings nor add new proposals. If a notice of ~~general~~ **shareholders'** meeting does not specify the proposed resolutions or does not comply with Article 57 herein, no voting for resolutions shall be carried out at the ~~general~~ **shareholders'** meeting.
32	Article 59 Where an annual general meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 20 days prior to the meeting, and where an extraordinary general meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 15 days prior to the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Article 59 ~~Where an annual general meeting is convened by the Company, the Company~~ **The Convener of the annual meeting shall** notify all shareholders by way of announcement 20 days prior to the meeting, and ~~where an extraordinary general meeting is convened by the Company, the Company~~ shall notify all shareholders by way of announcement 15 days prior to the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.
33	Article 60 Notice of the general meeting shall include the following: …… (III) State clearly that all shareholders are entitled to attend the general meeting, and to appoint proxies in writing to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders; (IV) Record date for shareholders entitled to attend the meeting; (V) Name and telephone number of the contact person; (VI) If the general meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the general meeting.	Article 60 Notice of the **shareholders'** ~~general~~ meeting shall include the following: …… (III) State clearly that all shareholders are entitled to attend the ~~general~~ **shareholders'** meeting, and to appoint proxies in writing to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders; (IV) Record date for shareholders entitled to attend the meeting; (V) Name and telephone number of the contact person; (VI) If the **shareholders'** ~~general~~ meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the general meeting.

	Original articles	Amended articles
34	Article 61 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: …… Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.	Article 61 For matter of discussion involving the election of directors ~~and supervisors~~, the notice of **the shareholders'** ~~general~~ meeting shall adequately disclose the detailed information of the candidates for such directors ~~and supervisors~~, which shall at least include the following: …… Apart from directors ~~and supervisors~~ elected through the cumulative voting system, each candidate of director ~~or supervisor~~ shall be individually proposed.
35	Article 62 After issuance of the notice for the general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. ……	Article 62 After issuance of the notice for the **shareholders'** ~~general~~ meeting, the ~~general~~ **shareholders'** meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. ……
36	Section 5 Convening General Meeting	Section 5 Convening **the shareholders'** ~~General~~ Meeting
37	Article 63 The Board and other conveners of the Company will take necessary measures to ensure the proper order of the general meeting. Any act that interferes with the order of the general meeting, stirs up troubles or infringes upon the shareholders' lawful rights and interests shall be stopped by measures and promptly reported to the relevant authorities for investigation and punishment.	Article 63 The Board and other conveners of the Company will take necessary measures to ensure the proper order of the **shareholders'** ~~general~~ meeting. Any act that interferes with the order of the ~~general~~ **shareholders'** meeting, stirs up troubles or infringes upon the shareholders' lawful rights and interests shall be stopped by measures and promptly reported to the relevant authorities for investigation and punishment.
38	Article 64 All shareholders or their proxies on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. A shareholder may attend the general meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or creditors' meeting; ……	Article 64 All shareholders or their proxies on the register of shareholders on the shareholding record date shall be entitled to attend the **shareholders'** ~~general~~ meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. A shareholder may attend the **shareholders'** ~~general~~ meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any ~~general~~ **shareholders'** meeting or creditors' meeting. ……

	Original articles	Amended articles
39	Article 66 The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents: (I) Name of the proxy; (II) Whether the proxy has voting rights; (III) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting; ……	Article 66 The instrument issued by the shareholder to authorize another person to attend the **shareholders'** ~~general~~ meeting shall state the following contents: (I) Name of the proxy; (II) Whether the proxy has voting rights; (III) **specific instructions of the shareholder, including** indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of ~~general~~ **shareholders'** meeting; ……
40	Article 67 …… Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.	Article 67 …… Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's **shareholders'** ~~general~~ meetings as the representative of such legal person.
41	Article 70 The convener shall verify the legitimacy of the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered.……	Article 70 ~~The convener~~ **In accordance with the listing rules of the stock exchange where the company's shares are listed or other regulatory requirements,** the legitimacy of the shareholders' qualifications shall be verified according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered.……
42	Article 71 When the general meeting is convened, all directors, supervisors and secretary to the Board of the Company shall attend the meeting, and the manager and other senior management shall be present at such meeting.	Article 71 **If the shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and accept enquiries from the shareholders.** ~~When the general meeting is convened, all directors, supervisors and secretary to the Board of the Company shall attend the meeting, and the manager and other senior management shall be present at such meeting.~~

	Original articles	Amended articles
43	Article 72 The general meeting shall be chaired by the chairman of the Board. …… If a general meeting is convened by the board of supervisors, 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 discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting. If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. When a general meeting is convened, if the meeting presider contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.	Article 72 The **shareholders'** ~~general~~ meeting shall be chaired by the chairman of the Board. …… If ~~a general~~ **the shareholders'** meeting is convened by the ~~board of supervisors~~ **Audit Committee**, the ~~chairman of the board of supervisors~~ **convener of the Audit Committee** shall preside over the meeting. If the ~~chairman of the board of supervisors~~ **convener of the Audit Committee** is unable to or fails to discharge his/her duties, more than one half of the ~~supervisors~~ **members of the Audit Committee** shall nominate a ~~supervisor~~ **member of the Audit Committee** to preside over the meeting. If ~~a general~~ **the shareholders'** meeting is convened by the shareholders themselves, the convener will preside over the meeting **or nominate** a representative to preside over the meeting. When ~~a general~~ **the shareholders'** meeting is convened, if the meeting presider contravenes the rules of procedures of **shareholders'** ~~general~~ meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the **shareholders'** ~~general~~ meeting to serve as the ~~chairman~~ **presider** and the meeting may proceed.
44	Article 73 The Company shall formulate the rules of procedures for the general meeting and specify in details the procedures for convening and voting at the general meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principle for the authorization granted to the Board by the general meeting. The rules of procedures for the general meeting shall be appended to these Articles of Association. They shall be formulated by the Board and approved by the general meeting.	Article 73 The Company shall formulate the rules of procedures for the **shareholders'** ~~general~~ meeting and specify in details the procedures for convening and voting at the ~~general~~ **shareholders'** meeting, including notification, registration, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, public announcements as well as principle for the authorization granted to the Board by the **shareholders'** ~~general~~ meeting. The rules of procedures for the **shareholders'** ~~general~~ meeting shall be appended to these Articles of Association. They shall be formulated by the Board and approved by the **shareholders'** ~~general~~ meeting.
45	Article 74 In the annual general meeting, the Board and the board of supervisors shall report their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.	Article 74 In the annual **shareholders'** ~~general~~ meeting, the Board ~~and the board of supervisors~~ shall report their work for the past year to the **shareholders'** ~~general~~ meeting. Each independent non-executive director shall also present a work report.

	Original articles	Amended articles
46	Article 75 Directors, supervisors and senior management shall provide explanations regarding and answer the enquiries and suggestions from shareholders at the general meeting.	Article 75 Directors~~, supervisors~~ and senior management shall provide explanations regarding and answer the enquiries and suggestions from shareholders at the **shareholders'** ~~general~~ meeting.
47	Article 77 Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: (I) Time, venue and agenda of the meeting and name of the convener; (II) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting; (III) The numbers of shareholders (including holders of domestic shares, unlisted foreign shares (if any) and overseas-listed shares) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; …… (VI) Names of vote counters and scrutinizer of the voting; ……	Article 77 Minutes shall be prepared for **shareholders'** ~~general~~ meetings by the secretary to the Board. The minutes shall state the following contents: (I) Time, venue and agenda of the meeting and name of the convener; (II) The name of the ~~chairman~~ **presider** of the meeting and the names of the directors~~, supervisors~~ and senior management attending or present at the meeting; (III) The numbers of shareholders (including holders of domestic shares, unlisted foreign shares (if any) and overseas-listed shares) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; …… (VI) Names of vote counters and scrutinizer of the voting **and other relevant persons**; ……
48	Article 78 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.	Article 78 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors~~, supervisors~~, secretary of the Board, convener or his/her representative, and the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.

	Original articles	Amended articles
49	Article 79 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed.	Article 79 The convener shall ensure that the **shareholders'** ~~general~~ meeting be conducted continuously until final resolutions are made. If the **shareholders'** ~~general~~ meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed.
50	Section 6 Voting and Resolutions at General Meetings	Section 6 Voting and Resolutions at ~~General Meetings~~**Shareholders' Meeting**
51	Article 80 Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolutions at a general meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the general meeting. Special resolutions at a general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.	Article 80 Resolutions of the **shareholders'** ~~general~~ meeting include ordinary resolutions or special resolutions. Ordinary resolutions at **the shareholders'** ~~general~~ meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the **shareholders'** ~~general~~ meeting. Special resolutions at **the shareholders'** ~~general~~ meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the **shareholders'** ~~general~~ meeting.
52	Article 81 When shareholders (including proxies) vote at the general meeting,…… Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. Where a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the general meeting. ……	Article 81 When shareholders (including proxies) vote at the ~~general meeting~~ **shareholders' meeting**,…… Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a ~~general meeting~~**shareholders' meeting**. Where a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the ~~general meeting~~**shareholders' meeting**. ……

	Original articles	Amended articles
53	Article 82 When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders.	Article 82 When the ~~general meeting~~**shareholders' meeting** considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the ~~general meeting~~ **shareholders' meeting** shall fully disclose the voting results of the non-related party shareholders.
54	Article 84 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, manager or other senior management.	Article 84 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a ~~general meeting~~**shareholders' meeting**, enter into a contract to handover all or material business management of the Company to a person other than to a director, **general** manager or other senior management.
55	Article 85 The name list of candidates for directors and supervisors shall be included in a proposal to be submitted to the general meeting for voting. When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions of the general meeting. The above cumulative voting system indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the directors or supervisors. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for directors and supervisors.	Article 85 The name list of candidates for directors ~~and supervisors~~ shall be included in a proposal to be submitted to the ~~general meeting~~ **shareholders' meeting** for voting. When the ~~general meeting~~ **shareholders' meeting** votes on the election of directors ~~and supervisors~~, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions of the ~~general meeting~~ **shareholders' meeting** . The above cumulative voting system indicates that each share has the number of voting rights identical to the number of directors ~~or supervisors~~ to be elected, and the voting rights owned by the shareholders may be cumulatively used when the ~~general meeting~~**shareholders' meeting** elects the directors ~~or supervisors~~. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for directors ~~and supervisors~~.

	Original articles	Amended articles
56	Article 86 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Article 86 In addition to the cumulative voting system, the ~~general meeting~~ **shareholders' meeting** shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the ~~general meeting~~ **shareholders' meeting** is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the ~~general meeting~~**shareholders' meeting**.
57	Article 87 When considering a proposal, the general meeting will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.	Article 87 When considering a proposal, the ~~general meeting~~ **shareholders' meeting** will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.
58	Article 89 The Shareholders' General Meeting shall adopt open ballot by a poll.	Article 89 The ~~Shareholders' General Meeting~~ **Shareholders' Meeting** shall adopt open ballot by a poll.
59	Article 90 Before the relevant proposal is voted on at the general meeting, representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. At the time of deciding on a proposal by voting at the general meeting, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting. Where a general meeting is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.	Article 90 Before the relevant proposal is voted on at the ~~general meetings~~**shareholders' meeting**, **two** representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. At the time of deciding on a proposal by voting at the ~~general~~ **shareholders'** meeting, ~~shareholder representatives and supervisor representatives~~ **in accordance with the listing rules of the stock exchange where the company's shares are listed or other regulatory requirements, the relevant persons** shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting. Where a ~~general meeting~~ **shareholders' meeting** is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.

	Original articles	Amended articles
60	Article 91 Where a general meeting is held online or otherwise concurrently, the on-site general meeting shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the general meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, substantial shareholders, and Internet service providers, shall be obliged to keep the voting status confidential.	Article 91 Where a ~~general meeting~~ **shareholders' meeting** is held online or otherwise concurrently, the on-site ~~general meeting~~ **shareholders' meeting** shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the ~~general~~ **shareholders'** meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, ~~substantial~~ shareholders, and Internet service providers, shall be obliged to keep the voting status confidential.
61	Article 92 The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. ……	Article 92 The shareholders attending the ~~general meeting~~ **shareholders' meeting** shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. ……

	Original articles	Amended articles
62	Article 93 The following matters shall be passed by way of ordinary resolutions at a general meeting: (I) Work reports of the Board and the board of supervisors; (II) Profit distribution plan and loss compensation plan formulated by the Board; (III) The appointment and removal of non-employee representative supervisors among members of the Board and members of the board of supervisors; (IV) The remuneration and method of payment of members of the Board and members of the board of supervisors; (V) Annual preliminary budgets and final budgets, balance sheets and profit and loss statements and other financial statements of the Company; (VI) Annual report of the Company; (VII) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	Article 93 The following matters shall be passed by way of ordinary resolutions at a ~~general meetings~~**shareholders' meeting**: (I) Work reports of the Board ~~and the board of supervisors~~; (II) Profit distribution plan and loss compensation plan formulated by the Board; (III) The appointment and removal of ~~non-employee representative supervisors among~~ members of the Board ~~and members of the board of supervisors~~; (IV) The remuneration and method of payment of members of the Board ~~and members of the board of supervisors~~; ~~(V) Annual preliminary budgets and final budgets, balance sheets and profit and loss statements and other financial statements of the Company;~~ ~~(VI) Annual report of the Company;~~ (V) Other **important** matters ~~other than those~~ requiring the approval by way of ~~special resolutions~~ **ordinary resolutions** in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed ~~or~~ and these Articles of Association.
63	Article 94 The following matters shall be passed by way of special resolutions at a general meeting: …… (VI) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	Article 94 The following matters shall be passed by way of special resolutions at a ~~general meetings~~**shareholders' meeting**: …… (VI) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the ~~general meetings~~**shareholders' meeting** by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.

	Original articles	Amended articles
64	Article 96 The voting results for resolutions at the general meeting shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.	Article 96 The voting results for resolutions at the ~~general meeting~~ **shareholders' meeting** shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.
65	Article 97 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the general meeting.	Article 97 Where the proposals fail to be adopted or if the **shareholders'**~~general~~ meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the **shareholders'**~~general~~ meeting.
66	Article 98 Where a proposal for the election of directors or supervisors is adopted at a general meeting, the new directors and supervisors shall take office on the date on which the resolution of the general meeting is adopted.	Article 98 Where a proposal for the election of directors ~~or supervisors~~ is adopted at a ~~general meeting~~**shareholders' meeting**, the new directors ~~and supervisors~~ shall take office on the date on which the resolution of the **shareholders'**~~general~~ meeting is adopted.
67	Article 99 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant specific proposals in two months after the end of the general meeting.	Article 99 If the **shareholders'**~~general~~ meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant specific proposals in two months after the end of the **shareholders'**~~general~~ meeting.
68		**Chapter 5 Party Branch**
69		**Article 100 The Party Branch Committee of Tianjin Tianbao Energy Co., Ltd. (the "Party Branch") is hereby established in accordance with the provisions of the Constitution of the Communist Party of China and the Regulations on the Work of Grassroots Organizations of the Communist Party of China in State-owned Enterprises (Trial), and with the approval of the higher-level party organization. In addition, in accordance with relevant regulations, the Party branch shall establish a disciplinary inspection committee.**
70		**Article 101 The Party branch shall be elected by the Party members' meeting, and each term of office shall generally be three years. When the term of office expires, elections for new officers of the Party branch shall be held on schedule.**
71		**Article 102 The leadership team of the Party branch shall generally consist of 3 to 5 members, with one Party branch secretary.**

	Original articles	Amended articles
72		Article 103 The Party branch shall play a leading role in setting the direction, managing the overall situation, and ensuring implementation, and shall discuss and decide on major issues of the Company in accordance with regulations. Its main responsibilities are: (I) To strengthen the political construction of the Party within the Company, adhere to and implement the fundamental systems, basic systems, and important systems of socialism with Chinese characteristics, and educate and guide all Party members to always maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping at its core in terms of political stance, political direction, political principles, and political path; (II) To deeply study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and promote the Party's theories, implement the Party's policies and guidelines, and supervise and ensure that the major decisions and plans of the Party Central Committee and the resolutions of higher-level Party organizations are implemented in the Company;

	Original articles	Amended articles
		(III) To discuss and deliberate on major corporate management issues and support the board of directors and management in exercising their powers in accordance with the law; (IV) To strengthen leadership and oversight of the Company's selection and appointment of personnel, and focus on building the Company's leadership team and cadre and talent teams; (V) To fulfill the Company's main responsibility for building a clean and honest party culture, lead and support internal disciplinary inspection organizations in performing their duties of supervision, discipline enforcement, and accountability, strictly enforce political discipline and rules, and promote the comprehensive and strict governance of the party at the grassroots level; (VI) To strengthen the construction of grassroots party organizations and the party member team, unite and lead the staff and workers to actively participate in the reform and development of the Company; (VII) To lead the Company's ideological and political work, spiritual civilization construction, and united front work, and lead mass organizations such as the labor union, Communist Youth League, and women's organization; (VIII) To discuss and decide on other important matters within the scope of the Party organization's responsibilities.
73		Article 104 A list of major operational management matters shall be formulated in accordance with relevant regulations. Major operational and management matters must be discussed and reviewed by the Party branch in advance, and then decided upon by the board of directors and other bodies in accordance with their authority and established procedures.

	Original articles	Amended articles
74		Article 105 The Company shall adhere to and improve the leadership system of "two-way entry and cross-appointment". Members of the Party branch leadership team who meet the conditions may enter the board of directors and management team through legal procedures, and members of the board of directors and management team who are Party members and meet the conditions may enter the Party branch committee in accordance with relevant regulations and procedures. The positions of Party branch secretary and chairman shall be generally held by the same person, while the Party member general manager shall generally serve as the deputy Party branch secretary.
75		Article 106 In accordance with the principles of strengthening the Party's work and promoting streamlined, efficient, and coordinated operations, the Party branch shall establish comprehensive offices as needed. The comprehensive offices shall be responsible for the management of leadership personnel and the construction of grassroots Party organizations, and shall be equipped with a certain number of Party affairs staff members. The policy of equal rank and equal treatment shall be strictly implemented, and two-way exchanges between Party affairs staff members and other management personnel shall be promoted.
76		Article 107 The Company shall ensure the funding of the party organization by incorporating management fees, party membership fees, and other channels, and prioritize funding for front-line production and operations. The portion included in management fee is generally allocated at a rate of 1% of the total employee wages for the previous year and included in the Company's annual budget. The Company shall integrate and utilize various resources to build and make good use of party organization activity venues.

	Original articles	Amended articles
77	Article 100 A natural person may not serve as a director of the Company if he or she is under any of the following circumstances: …… (III) A person who is a former director, factory manager or general manager of a company or enterprise which has undergone bankruptcy and he or she was personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise; …… (V) A person who bears a relatively large amount of debts due and outstanding; (VI) A person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired; (VII) Other circumstances stipulated by laws, administrative regulations or departmental rules. ……	Article 108 A natural person may not serve as a director of the Company if he or she is under any of the following circumstances: …… (III) A person who is a former director, factory manager or **general** manager of a company or enterprise which has undergone bankruptcy and he or she was personally liable for the bankruptcy of such company or enterprise, where less than 3 years have elapsed upon the completion of the insolvency and liquidation of the company or enterprise; …… (V) A person who bears a relatively large amount of debts due and outstanding **and is listed as a dishonest executor by the People's Court**; (VI) A person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired; (VII) **A person who has been publicly identified by the stock exchange as unsuitable for serving as directors, senior management personnel, etc. of listed companies for a period which has not yet expired;** (VIII) Other circumstances stipulated by laws, administrative regulations or departmental rules. ……

	Original articles	Amended articles
78	Article 101 Directors shall be elected by the general meeting and serve a term of 3 years for each session, and can be removed from their office prior to the conclusion of the term thereof by the general meeting. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company's shares are listed. …… Any person appointed by the Board to fill the casual vacancy on or as an addition to the Board shall hold office only until the forthcoming annual general meeting of the Issuer and shall be eligible for reelection. A director's post may be assumed by the general manager or other senior management, but the sum of the total number of directors who also assume the duties of the general manager or other senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company. Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.	Article 109 Directors shall be elected by the ~~general~~**shareholders'** meeting and serve a term of 3 years for each session, and can be removed from their office prior to the conclusion of the term thereof by the ~~general~~ **shareholders'** meeting. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company's shares are listed. …… Any person appointed by the Board to fill the casual vacancy on or as an addition to the Board shall hold office only until the forthcoming annual ~~general~~ **shareholders'** meeting of the Issuer and shall be eligible for reelection. A director's post may be assumed by the ~~general manager or other~~ senior management, but the sum of the total number of directors who also assume the duties of the ~~general manager or other~~ senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company. Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a ~~general~~ **shareholders'** meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.

	Original articles	Amended articles
79	Article 102 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company: …… (IV) Not to lend the Company's funds to others or use the Company's assets as security for others in violation of these Articles of Association and without the approval of the general meeting or the Board; (V) Not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the approval of the general meeting; (VI) Not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the general meeting; ……	Article 110 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company: …… (IV) Not to lend the Company's funds to others or use the Company's assets as security for others in violation of these Articles of Association and without the approval of the ~~general~~ **shareholders'** meeting or the Board; (V) Not to enter into contracts or transactions with the Company ~~in violation of these Articles of Association or without the approval of the general meeting~~ **directly or indirectly, without reporting to the board of directors or the ~~general~~ shareholders' meeting and being approved by a resolution of the board of directors or the shareholders' meeting in accordance with the provisions of these Articles of Association;** (VI) Not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the ~~general~~**shareholders'** meeting; ……
80	Article 103 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, and bear the following diligence obligations to the Company: …… (V) To provide relevant information and materials to the Supervisory Committee honestly, and not to hinder the Supervisory Committee or supervisors from exercising their functions and power; (VI) …	Article 111 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association, and bear the following diligence obligations to the Company: …… (V) To provide relevant information and materials to the ~~Supervisory Committee~~ **Audit Committee** honestly, and not to hinder the ~~Supervisory Committee or supervisors~~ **Audit Committee** from exercising their functions and power; ……

	Original articles	Amended articles
81	Article 104 If a director is unable to attend Board meetings in person for two consecutive meetings, and does not appoint other directors to attend the Board meeting on his behalf, he shall be deemed as failing to carry out his duties. The Board shall propose to the general meeting to replace him.	Article 112 If a director is unable to attend Board meetings in person for two consecutive meetings, and does not appoint other directors to attend the Board meeting on his behalf, he shall be deemed as failing to carry out his duties. The Board shall propose to the ~~general~~ **shareholders'** meeting to replace him.
82	Article 105 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. The Board shall make relevant disclosure within two days upon receipt of such resignation. ……	Article 113 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. The Board shall make relevant disclosure within two **business** days upon receipt of such resignation. ……
83	Article 115 The Company shall set up the Board which shall be accountable to the general meeting.	Article 123 The Company shall set up the Board which shall be accountable to the ~~general~~**shareholders'** meeting.
84	Article 116 …… The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the general meeting in form of an ordinary resolution (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below). ……	Article 124 …… The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the ~~general~~**shareholders'** meeting in form of an ordinary resolution (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below). ……

	Original articles	Amended articles
85	Article 117 The Board exercises the following functions and powers: …… (I) to be responsible for convening general meetings and reporting its work to the general meetings; (II) to implement resolutions of the general meetings; …… (IX) to determine, within the authorization scope of the general meeting, the external investments, assets acquisition and sales, pledge of assets, external guarantee, trust management, connected transactions and external donation etc.; …… (XVII) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; …… (XIX)to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 48 hereunder; …… (XXI) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management; ……	Article 125 The Board exercises the following functions and powers: …… (I) to be responsible for convening ~~general~~**shareholders'** meetings and reporting its work to the ~~general~~**shareholders'** meetings; (II) to implement resolutions of the ~~general~~**shareholders'** meetings; …… (IX) to determine, within the authorization scope of the ~~general~~**shareholders'** meeting, the external investments, assets acquisition and sales, pledge of assets, external guarantee, trust management, connected transactions and external donation etc.; …… (XVII) to propose to the ~~general~~ **shareholders'** meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; …… (XIX) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the ~~general~~**shareholders'** meeting as provided in Article 48 hereunder; …… (XXI) to examine and supervise the training and continuing professional development for the directors~~, supervisors~~ and senior management; ……

	Original articles	Amended articles
	(XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the general meetings. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review. ……	(XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the ~~general~~ **shareholders'** meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the ~~general~~ **shareholders'** meetings. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a ~~general~~ **shareholders'** meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the ~~general~~ **shareholders'** meeting for consideration and review. ……
86	Article 118 The Board of the Company shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.	Article 12**6** The Board of the Company shall provide explanation to the ~~general~~ **shareholders'** meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.
87	Article 119 The Board shall formulate the rules of procedures for meetings of the Board to ensure implementation of the resolutions of the general meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedures for the Board stipulate the procedures for holding the Board meetings and voting at the Board meeting, and shall be appended to these Articles of Association, being formulated by the Board and approved by the general meeting.	Article 127 The Board shall formulate the rules of procedures for meetings of the Board to ensure implementation of the resolutions of the ~~general~~ **shareholders'** meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedures for the Board stipulate the procedures for holding the Board meetings and voting at the Board meeting, and shall be appended to these Articles of Association, being formulated by the Board and approved by the ~~general~~ **shareholders'** meeting.

	Original articles	Amended articles
88	Article 121 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the general meeting for approval. …… (V) Other circumstances authorized by the general meeting. If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the general meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.	Article 129 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the ~~general~~ **shareholders'** meeting for approval. …… (V) Other circumstances authorized by the ~~general~~ **shareholders'** meeting. If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the ~~general~~ **shareholders'** meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.
89	Article 122 The chairman of the Board shall exercise the following functions and powers: (I) to preside over general meetings and to convene and preside over Board meetings; …… (VIII) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company's affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the general meeting thereafter; ……	Article 130 The chairman of the Board shall exercise the following functions and powers: (I) to preside over ~~general~~ **shareholders'** meetings and to convene and preside over Board meetings; …… (VIII) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company's affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the ~~general~~ **shareholders'** meeting thereafter; ……

	Original articles	Amended articles
90	Article 124 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall hold at least four meetings a year, including two regular meetings. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 10 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one-third of the directors or the board of supervisors or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held. In case of urgency, the extraordinary board meeting may be held upon approval by the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to directors, supervisors and the general manager. ……	Article 132 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall hold at least four meetings a year, including two regular meetings. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors ~~and supervisors~~ 10 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one-third of the directors or the ~~board of supervisors~~ **Audit Committee** or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors ~~and supervisors~~ 5 days before the meeting is held. In case of urgency, the extraordinary board meeting may be held upon approval by the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to directors~~, supervisors~~ and the general manager. ……
91	Article 130 If there are connected relationships between the enterprises involved in the matters set out in the resolutions of the directors and the Board, a director may not exercise his/her voting right, nor shall he/she vote on behalf of other directors. Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.	Article 138 If there are connected relationships between the enterprises involved in the matters set out in the resolutions of the directors and the Board, a director may not exercise his/her voting right, nor shall he/she vote on behalf of other directors. Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the ~~general~~ **shareholders'** meeting for consideration.

	Original articles	Amended articles
92	Article 138 …… The Company shall have one general manager who shall be appointed or dismissed by the Board. The Company shall have several deputy general managers, who are responsible for assisting the general manager, shall be nominated by the general manager, and appointed and dismissed by the Board. "Senior management" includes the general manager, deputy general manager, financial officer, the Board secretary, and other persons engaged by the Board as the senior management of the Company.	Article 146 …… The Company shall have one general manager who shall be appointed or dismissed by the Board. The Company shall have several deputy general managers, who are responsible for assisting the general manager, shall be nominated by the general manager, and appointed and dismissed by the Board. ~~"Senior management" includes the general manager, deputy general manager, financial officer, the Board secretary, and other persons engaged by the Board as the senior management of the Company.~~
93	Article 139 The circumstances set out in Article 100 hereof under which the relevant persons shall not serve as directors shall also apply to the senior management. The provisions of Article 102 hereof on the faithful obligations of directors and of items (IV) to (VI) in Article 103 hereof on the diligence obligations shall also apply to the senior management.	Article 147 The circumstances set out in Article **108** hereof under which the relevant persons shall not serve as directors shall also apply to the senior management. The provisions of Article ~~102~~**110** hereof on the faithful obligations of directors and of items (IV) to (VI) in Article ~~103~~**111** hereof on the diligence obligations shall also apply to the senior management.
94	Article 140 Persons who hold administrative posts other than directors and supervisors in any controlling shareholder of the Company shall not serve as the senior management of the Company. ……	Article 148 Persons who hold administrative posts other than directors~~ and supervisors~~ in any controlling shareholder of the Company shall not serve as the senior management of the Company. ……
95	Article 141 The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment. …… A director may concurrently act as the senior management.	Article 149 The term of office of the general manager shall be three years. The general manager shall be re-elected upon reappointment. …… ~~A director may concurrently act as the senior management.~~

	Original articles	Amended articles
96	Article 144 The general manager shall formulate the detailed working rules of the general manager, and such working rules shall be submitted to the Board for approval. The working rules of the general manager shall include the following: (I) conditions, procedures and the number of participants for convening meetings of the managers officers; (II) respective duties and division of work among the general manager and other senior management; (III) the authority in using company funds and assets as well as the signing of significant contracts, together with the system of reporting to the Board and the board of supervisors; (IV) other matters deemed to be necessary by the Board.	Article 152 The general manager shall formulate the detailed working rules of the general manager, and such working rules shall be submitted to the Board for approval. The working rules of the general manager shall include the following: (I) conditions, procedures and the number of participants for convening meetings of the managers officers; (II) respective duties and division of work among the general manager and other senior management; (III) the authority in using company funds and assets as well as the signing of significant contracts, together with the system of reporting to the Board ~~and the board of supervisors~~; (IV) other matters deemed to be necessary by the Board.
97	Article 145 The Company shall have one secretary to the Board who shall be appointed by the Board. The secretary to the Board shall take charge of the preparation of the general meetings and the Board meetings, the safekeeping of documents, the management of the information of shareholders, the handling of information disclosure affairs, etc. ……	Article 153 The Company shall have one secretary to the Board who shall be appointed by the Board. The secretary to the Board shall take charge of the preparation of the ~~general~~ **shareholders'** meetings and the Board meetings, the safekeeping of documents, the management of the information of shareholders, the handling of information disclosure affairs, etc. ……
98	Article 147 The senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. The senior management that violates laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association and causes losses to the Company and public shareholders in performing duties of the Company shall be liable for compensation.	Article 155 **After the term of appointment of senior management expires, if the employment contract of senior management has not expired and only involves a change in position, the senior management shall continue to perform his/her duties until the new senior management assumes office.** The senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. The senior management that violates laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association and causes losses to the Company and public shareholders in performing duties of the Company shall be liable for compensation.

	Original articles	Amended articles
99	CHAPTER 8 BOARD OF SUPERVISORS	CHAPTER 9 ~~BOARD OF SUPERVISORS~~ Special Committee of the Board of Directors
100		**Article 156 The board of directors has established an audit committee to exercise the powers of the board of supervisors as stipulated in the Company Law.**
101		**Article 157 The Audit Committee consists of three members who are directors not serving as senior management of the Company, and their status must meet the relevant requirements under the listing rules of the stock exchange where the Company's shares are listed. The Audit Committee is chaired by an independent non-executive director.**
102		**Article 158 The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the board of directors for review after being approved by a majority of all members of the Audit Committee.** **(I) Disclosure of financial information in financial accounting reports and periodic reports, as well as internal control evaluation reports;** **(II) Employment or removal of accounting firm that provides audit services to the listed company;** **(III) Employment or removal of the chief financial officer of the listed company;** **(IV) Changes in accounting policies, accounting estimates, or corrections of significant accounting errors due to reasons other than changes in accounting standards;** **(V) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and the Articles of Association.**

	Original articles	Amended articles
103		Article 159 The Audit Committee shall convene meetings in accordance with the listing rules of the stock exchange where the Company's shares are listed. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. Audit Committee meetings may only be held if more than two-thirds of the members are present. Resolutions of the Audit Committee shall be adopted by a majority vote of the members of the Audit Committee. Voting on resolutions of the Audit Committee shall be conducted on a one-person, one-vote basis. The Audit Committee shall prepare meeting minutes in accordance with regulations, and members of the Audit Committee who attend the meeting shall sign the meeting minutes. The rules of procedures for the Audit Committee shall be formulated by the board of directors.
104		Article 160 The board of directors shall establish a nomination committee and a compensation committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the board of directors. Proposals made by the special committees shall be submitted to the board of directors for review and decision. The rules of procedures for special committees shall be formulated by the board of directors.
105		Article 161 The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters: (I) Nomination, appointment or removal of directors; (II) Appointment or removal of senior management;

	Original articles	Amended articles
		(III) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and the Articles of Association. If the board of directors does not adopt or fully adopt the recommendations of the nomination committee, it shall record the opinions of the nomination committee and the specific reasons for not adopting them in the board resolution and disclose them.
106		Article 162 The Compensation Committee is responsible for establishing evaluation standards for directors and senior management and conducting evaluations, establishing and reviewing compensation decision-making mechanisms, decision-making processes, payment and payment suspension and recovery arrangements, and other compensation policies and plans for directors and senior management, and making recommendations to the Board of Directors on the following matters: (I) Remuneration of directors and senior management; (II) Formulation or change of equity incentive plans and employee stock ownership plans, and the achievement of conditions for incentive recipients to obtain and exercise their rights and interests; (III) Arrangement of shareholding plans by directors and senior management for subsidiaries to be spun off; (IV) Other matters stipulated by laws, administrative regulations, the CSRC regulations, and the Articles of Association. If the board of directors does not adopt or fully adopt the recommendations of the compensation committee, it shall record the opinions of the compensation committee and the specific reasons for not adopting them in the board resolution and disclose them.

	Original articles	Amended articles
107	Section 1 Supervisors	This section has been deleted, with no corresponding modifications.
108	Article 148 The circumstances set out in Article 100 hereof under which the relevant persons shall not serve as Directors shall also apply to the supervisors. A director and a senior management officer cannot concurrently act as a supervisor.	This section has been deleted, with no corresponding modifications.
109	Article 149 The term of office of a supervisor shall be 3 years. Upon its expiry, the supervisor's term of office shall be renewable upon re-election and reappointment.	This section has been deleted, with no corresponding modifications.
110	Article 150 When a supervisor's term of office expires while a new supervisor is not yet appointed, or when a supervisor resigns during his term of office, leading to the number of members in the board of supervisors falling below the quorum, and before the newly appointed supervisor takes up his appointment, the original supervisor shall continue to perform his duties according to the provisions of laws, administrative regulations and these Articles of Association.	This section has been deleted, with no corresponding modifications.
111	Article 151 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.	This section has been deleted, with no corresponding modifications.
112	Article 152 A supervisor may attend meetings of the Board. He can also question or make suggestions concerning proposed resolutions at the Board meeting.	This section has been deleted, with no corresponding modifications.
113	Article 153 A supervisor may not make use of his or her connected relationship to harm the Company's interests. For any losses caused to the Company arising therefrom, he shall be liable to make indemnification.	This section has been deleted, with no corresponding modifications.
114	Article 154 A supervisor shall bear the faithful obligations and diligence obligations to the Company and not take advantage of his/her functions and powers to accept bribes or other illegal incomes, and not misappropriate the property of the Company in accordance with the provisions of laws, administrative regulations and these Articles of Association. If a supervisor violates the provisions of laws, administrative regulations, departmental rules and regulations or these Articles of Association while performing the duties for the Company and causing losses to the Company, he shall be liable to make indemnification.	This section has been deleted, with no corresponding modifications.
115	Section 2 Board of Supervisors	This section has been deleted, with no corresponding modifications.

	Original articles	Amended articles
116	Article 155 The Company shall establish a board of supervisors.	This section has been deleted, with no corresponding modifications.
117	Article 156 The board of supervisors shall be composed of three supervisors, one of whom shall be the chairman of the board of supervisors. The appointment and dismissal of the chairman of the board of supervisors shall be passed by more than two-thirds of its members.	This section has been deleted, with no corresponding modifications.
118	Article 157 The board of supervisors shall be composed of shareholder representative supervisors and employee representative supervisors. The shareholder representative supervisors shall be elected and dismissed by the general meeting, and the employee representative supervisors shall be no less than one-third of the members of the board of supervisors, and democratically elected and dismissed by the Company's employees.	This section has been deleted, with no corresponding modifications.
119	Article 158 The board of supervisors shall be accountable to the general meeting and exercise the following functions and powers according to laws: (I) to review the Company's periodical reports prepared by the board of directors and to express its comments in writing; (II) to examine the Company's financial standing; (III) to supervise the directors and senior management officers in performing their duties, and to put forward suggestions for dismissing any directors or senior management officers who are in violation of laws, administrative regulations, these Articles of Association or resolutions of the general meetings; (IV) to demand rectification made by a director and any other senior management officers when the act of the foregoing persons damages the Company's interests; (V) to propose to convene an extraordinary general meeting and to convene and preside over general meetings when the Board fails to perform such duties of convening and presiding over general meetings;	This section has been deleted, with no corresponding modifications.

	Original articles	Amended articles
	(VI) to submit proposals to the general meetings; (VII) to propose to convene an extraordinary meeting of the Board; (VIII) to bring legal action against the directors and senior management officers in accordance with the provisions of the Company Law; (IX) to conduct investigations upon discovery of abnormality in the business operation and engage professional firms such as accounting firms and law firms to assist its work where necessary. The cost shall be borne by the Company; (X) any other functions and powers as stipulated by these Articles of Association.	
120	Article 159 The meeting of the board of supervisors shall be held at least once every six months, which shall be convened and presided over by the chairman of the board of supervisors. A supervisor may propose to convene an extraordinary meeting of the board of supervisors. Where the chairman of the board of supervisors is incapable of performing or fails to perform his duties, a supervisor elected by not less than half of the supervisors shall convene and preside over the meeting of the board of supervisors.	This section has been deleted, with no corresponding modifications.
121	Article 160 The board of supervisors shall formulate the working rules for the board of supervisors, specifying the conduct and voting procedures of the board of supervisors, in order to ensure the efficiency of work and scientific decision-making. The convening and voting procedures stipulated in the working rules of the board of supervisors (appended to these Articles) shall be drafted by the board of supervisors and approved by the general meeting.	This section has been deleted, with no corresponding modifications.

	Original articles	Amended articles
122	Article 161 A meeting of the board of supervisors shall not be conducted unless it is attended by more than half of the supervisors. Voting at the meeting of board of supervisors shall be carried out by disclosed ballot and each supervisor shall have one vote. A supervisor shall attend meetings of the board of supervisors in person, or appoint in writing another supervisor to attend the meeting on his behalf during his absence with cause. The proxy form shall specify the extent of authorization. Resolutions at the meeting of the board of supervisors shall be passed by more than two-thirds of the supervisors' votes.	This section has been deleted, with no corresponding modifications.
123	Article 162 The discussed issues shall be recorded in the minutes of the meeting of the board of supervisors. Supervisors attending the meeting shall sign on the minutes of meetings. Supervisors are entitled to request that an explanation of their comments made at the meetings be noted in the minutes. Minutes of meeting of the board of supervisors shall be maintained as company files for at least ten years.	This section has been deleted, with no corresponding modifications.
124	Article 163 A notice of the regular meeting of board of supervisors to all supervisors shall be given in writing 10 days prior to the convening of such meeting. A notice of the extraordinary meeting of board of supervisors to all supervisors shall be given in writing 3 days prior to the convening of such meeting. A notice to a board of supervisors meeting shall include the following contents: (I) date, venue, and duration of the meeting; (II) causes and issues of discussion; (III) date of issuance of notice.	This section has been deleted, with no corresponding modifications.

	Original articles	Amended articles
125	Article 164 The Company shall bear the reasonable expenses incurred by supervisors in attending meetings of the board of supervisors. Such expenses may include costs for transportation to the venue of the meeting (if not the region where supervisors are stationed), meal and accommodation expenses, rental for the meeting venue and local transportation costs during the duration of the meeting. The reasonable expenses incurred by the board of supervisors in the engagement of professionals such as lawyers, certified public accountants, practicing auditors, etc., to perform its functions and powers shall be borne by the Company.	This section has been deleted, with no corresponding modifications.
126	Article 167 At each annual general meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities. The annual general meeting for a particular year shall be held within no more than six months from the settlement date to which the annual accounts for that year is made up.	Article 165 At each annual ~~general~~ **shareholders'** meeting, the Board shall submit to the shareholders such financial reports prepared by the Company pursuant to the relevant laws, administrative regulations and such regulatory documents promulgated by the local governments and the competent authorities. The annual ~~general~~ **shareholders'** meeting for a particular year shall be held within no more than six months from the settlement date to which the annual accounts for that year is made up.
127	Article 168 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter. …… At least 21 days before the annual general meeting is convened, and in any event no more than four months from the end of the relevant year, the Company shall deliver the foregoing reports to each holder of overseas-listed shares by postage-paid mail or other means (including through posting at the Company website or other websites as designated by the relevant stock exchange or sent by electronic means) permitted by the laws and regulations or listing rules of the stock exchange(s) in the place(s) in which the shares are listed, at the recipient's address as registered in the shareholders register. ……	Article 166 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual ~~general~~ **shareholders'** meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter. …… At least 21 days before the annual ~~general~~ **shareholders'** meeting is convened, and in any event no more than four months from the end of the relevant year, the Company shall deliver the foregoing reports to each holder of overseas-listed shares by postage-paid mail or other means (including through posting at the Company website or other websites as designated by the relevant stock exchange or sent by electronic means) permitted by the laws and regulations or listing rules of the stock exchange(s) in the place(s) in which the shares are listed, at the recipient's address as registered in the shareholders register. ……

	Original articles	Amended articles
128	Article 173 …… After the Company has allocated the statutory common reserve from the after-tax profits, it may allocate a discretionary common reserve from the after-tax profits, upon a resolution being made by the general meeting. …… Should the general meeting distribute the profits to the shareholders before the losses has been made up and the statutory common reserves has been allocated, in violation of the provisions of the preceding paragraph, the profits thus distributed in violation of such provisions must be returned to the Company. ……	Article 171 …… After the Company has allocated the statutory common reserve from the after-tax profits, it may allocate a discretionary common reserve from the after-tax profits, upon a resolution being made by the ~~general~~ **shareholders'** meeting. …… Should the ~~general~~ **shareholders'** meeting distribute the profits to the shareholders before the losses has been made up and the statutory common reserves has been allocated, in violation of the provisions of the preceding paragraph, the profits thus distributed in violation of such provisions must be returned to the Company. ……
129	Article 175 …… The Board shall be authorized by way of an ordinary resolution passed by the general meeting to implement the dividend distribution of the Company.	Article 173 …… The Board shall be authorized by way of an ordinary resolution passed by the ~~general~~ **shareholders'** meeting to implement the dividend distribution of the Company.
130	Article 177 After the general meeting of the Company has resolved on the plan to allocate profits, or the Board has formulated a specific plan based on the conditions and upper limit of the interim dividend for the subsequent year as approved by the annual general meeting, the Board shall complete the distribution of dividends (or dividend shares) within 2 months.	Article 175 After the ~~general~~ **shareholders'** meeting of the Company has resolved on the plan to allocate profits, or the Board has formulated a specific plan based on the conditions and upper limit of the interim dividend for the subsequent year as approved by the annual ~~general~~ **shareholders'** meeting, the Board shall complete the distribution of dividends (or dividend shares) within 2 months.

	Original articles	Amended articles
131	Article 178 The Company will give full consideration to the interests of shareholders and shall implement reasonable profit distribution policy according to the business situation and market environment. The Company's profit distribution policy shall maintain its continuity and stability to the greatest extent, and give priority to cash dividends according to the specific profit sharing ratio which is to be passed by a resolution by the general meeting pursuant to laws.	Article 176 The Company will give full consideration to the interests of shareholders and shall implement reasonable profit distribution policy according to the business situation and market environment. The Company's profit distribution policy shall maintain its continuity and stability to the greatest extent, and give priority to cash dividends according to the specific profit sharing ratio which is to be passed by a resolution by the ~~general~~ **shareholders'** meeting pursuant to laws.
132	Article 182 The term of engagement of an accounting firm engaged by the Company shall be one year, commencing from the conclusion of the current annual general meeting to and until the conclusion of the next annual general meeting and can be re-appointed.	Article 180 The term of engagement of an accounting firm engaged by the Company shall be one year, commencing from the conclusion of the current annual ~~general~~ **shareholders'** meeting to and until the conclusion of the next annual ~~general~~ **shareholders'** meeting and can be re-appointed.
133	Article 183 The appointment of the accounting firm by the Company must be determined by the general meeting. The Board may not appoint an accounting firm before it is approved by the general meeting.	Article 181 The appointment of the accounting firm by the Company must be determined by the ~~general~~ **shareholders'** meeting. The Board may not appoint an accounting firm before it is approved by the ~~general~~ **shareholders'** meeting.
134	Article 185 The audit fees of an accounting firm shall be decided upon by the general meeting.	Article 183 The audit fees of an accounting firm shall be decided upon by the ~~general~~ **shareholders'** meeting.
135	Article 186 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm 15 days in advance. The accounting firm is entitled to present its views when the resolution regarding the removal of the accounting firm is considered at the general meeting of the Company. Where an accounting firm proposes its resignation, it shall explain to the general meeting whether there are any irregularities in the Company.	Article 184 Where the Company dismisses or no longer reappoint an accounting firm, it shall notify the accounting firm 15 days in advance. The accounting firm is entitled to present its views when the resolution regarding the removal of the accounting firm is considered at the ~~general~~ **shareholders'** meeting of the Company. Where an accounting firm proposes its resignation, it shall explain to the ~~general~~ **shareholders'** meeting whether there are any irregularities in the Company.
136	Article 191 The Company shall be dissolved upon the following reasons: …… (II) The general meeting revolves to dissolve it; ……	Article 189 The Company shall be dissolved upon the following reasons: …… (II) The ~~general~~ **shareholders'** meeting revolves to dissolve it; ……

	Original articles	Amended articles
137	Article 192 Where the Company is dissolved according to the provisions of Article 191 (I), (II), (IV) or (V) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation.	Article 190 Where the Company is dissolved according to the provisions of Article ~~191~~**189**(I), (II), (IV) or (V) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the causes of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the ~~general~~ **shareholders'** meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation.
138	Article 195 After the liquidation team has liquidated the properties of the Company and has prepared the balance sheets and checklists of properties, it shall prepare a plan of liquidation, and report it to the general meeting or the people's court for confirmation. ……	Article 193 After the liquidation team has liquidated the properties of the Company and has prepared the balance sheets and checklists of properties, it shall prepare a plan of liquidation, and report it to the ~~general~~ **shareholders'** meeting or the people's court for confirmation. ……
139	Article 197 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report and submit the same to the general meeting or the people's court for confirmation. And the Company shall submit it to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.	Article 195 Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report and submit the same to the ~~general~~ **shareholders'** meeting or the people's court for confirmation. And the Company shall submit it to the company registration authority to apply for the company de-registration, and to announce that the Company is terminated.
140	Article 201 Under any one of the following circumstances, the Company shall amend its Articles of Association: …… (III) The general meeting decides that the Article of Association should be amended.	Article 199 Under any one of the following circumstances, the Company shall amend its Articles of Association: …… (III) The ~~general~~ **shareholders'** meeting decides that the Article of Association should be amended.
141	Article 202 Amendment to the Articles of Association passed by resolutions at the general meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to laws.	Article 200 Amendment to the Articles of Association passed by resolutions at the ~~general~~ **shareholders'** meeting shall be required to be examined and approved by the competent authorities, and shall be submitted to the competent authorities for approval. Should the registration of the Company be involved, the change to such registration shall be handled according to laws.

	Original articles	Amended articles
142	Article 193 The Board shall amend these Articles of Association according to the resolutions of the general meeting and the opinions of the relevant competent authority. Notwithstanding the foregoing paragraph, in the following circumstances, the general meeting may pass a resolution to authorize the Board to amend these Articles of Association in line with the following principles: (I) Where as a result of the implementation of the general meeting's resolution, there is the need to make necessary non-substantive modifications (as required in accordance with the resolutions of the general meeting which involve amendments to, among others, the registered capital amount, the number of shares and the name and address of the Company in the Articles of Association), the Board shall have the right to modify these Articles of Association according to specific circumstances; (II) In the event that changes in the text or the order of the articles are necessary for filing the Articles of Association approved by the general meeting with the competent authority the Board is entitled to amend these Articles of Association in accordance with the requirements of the competent authority.	Article 201 The Board shall amend these Articles of Association according to the resolutions of the **shareholders'** ~~general~~ meeting and the opinions of the relevant competent authority. Notwithstanding the foregoing paragraph, in the following circumstances, the **shareholders'** ~~general~~ meeting may pass a resolution to authorize the Board to amend these Articles of Association in line with the following principles: (I) Where as a result of the implementation of the **shareholders'** ~~general~~ meeting's resolution, there is the need to make necessary non-substantive modifications (as required in accordance with the resolutions of the **shareholders'** ~~general~~ meeting which involve amendments to, among others, the registered capital amount, the number of shares and the name and address of the Company in the Articles of Association), the Board shall have the right to modify these Articles of Association according to specific circumstances; (II) In the event that changes in the text or the order of the articles are necessary for filing the Articles of Association approved by the **shareholders'** ~~general~~ meeting with the competent authority the Board is entitled to amend these Articles of Association in accordance with the requirements of the competent authority.
143	Article 206 Unless otherwise provided in these Articles of Association, all means of service of notice as set out in the preceding Article may also be applicable to notices for general meeting, meetings of Board or the board of supervisors.	Article 204 Unless otherwise provided in these Articles of Association, all means of service of notice as set out in the preceding Article may also be applicable to notices for **shareholders'** ~~general~~ meeting or meetings of Board~~ or the board of supervisors~~.

	Original articles	Amended articles
144	Article 210 Definition (I) In these Articles of Association, "controlling shareholder" means a shareholder who holds ordinary shares (including preferred shares with voting rights restored) representing 50% or more of the total share capital of the Company, or a shareholder having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the general meetings despite holding less than 50% of the total share capital of the Company. …… (III) "Associated relationship" is the relationship between the controlling shareholder, de facto controller, directors, supervisors or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.	Article 208 Definition (I) In these Articles of Association, "controlling shareholder" means a shareholder who holds ordinary shares (including preferred shares with voting rights restored) representing 50% or more of the total share capital of the Company, or a shareholder having sufficient voting right in respect of the shares who holds to pose a significant influence on the resolutions of the **shareholders'** ~~general~~ meetings despite holding less than 50% of the total share capital of the Company. …… (III) "Associated relationship" is the relationship between the controlling shareholder, de facto controller, directors~~, supervisors~~ or senior management, and enterprises directly or indirectly controlled by them, as well as other relationships which may possibly cause the transfer of the Company's interests. However, enterprises owned by the State will not be regarded as having associated relationships among themselves only because they are owned by the State.
145	Article 215 The Board shall be responsible for the interpretation of these Articles of Association. The appendix to these Articles of Association shall include the Procedural Rules for General Meetings, the Procedural Rules for Meetings of the Board and the Procedural Rules for Meetings of the Supervisory Committee.	Article 213 The Board shall be responsible for the interpretation of these Articles of Association. The appendix to these Articles of Association shall include the Procedural Rules for **Shareholders'** ~~General~~ Meetings and the Procedural Rules for Meetings of the Board~~ and the Procedural Rules for Meetings of the Supervisory Committee~~.

Appendix II

Comparison Table of Proposed Amendments to the Rules of Procedure for General Meeting

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
1	Rules of Procedures of the General Meeting of Tianjin Tianbao Energy Co., Ltd.	Rules of Procedures of the **Shareholders'**~~General~~ Meeting of Tianjin Tianbao Energy Co., Ltd.
2	Article 1 These Rules of Procedures are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Guidelines for Articles of Association of Listed Companies and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the "Articles of Association" or "Articles"), for the purpose of protecting the legitimate rights and interests of shareholders, further clarifying the duties and powers of the general meeting of Tianjin Tianbao Energy Co., Ltd. (the "Company"), regulating its organization and activities, ensure that the general meeting exercises its functions and powers in accordance with the law, and improve the work efficiency of the general meeting.	Article 1 These Rules of Procedures are formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Guidelines for Articles of Association of Listed Companies and other laws and regulations, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Articles of Association of Tianjin Tianbao Energy Co., Ltd. (the "**Articles of Association**" or "**Articles**"), for the purpose of protecting the legitimate rights and interests of shareholders, further clarifying the duties and powers of the **shareholders'**~~general~~ meeting of Tianjin Tianbao Energy Co., Ltd. (the "**Company**"), regulating its organization and activities, ensure that the **shareholders'**~~general~~ meeting exercises its functions and powers in accordance with the law, and improve the work efficiency of the **shareholders'**~~general~~ meeting.
3	Article 2 These rules of procedures apply to the Company's general meetings and are binding on the Company, all shareholders, their proxies attending the general meeting, the Company's directors, supervisors, senior management, and other relevant persons attending the general meeting.	Article 2 These rules of procedures apply to the Company's **shareholders'**~~general~~ meetings and are binding on the Company, all shareholders, their proxies attending the **shareholders'**~~general~~ meeting, the Company's directors, ~~supervisors,~~ senior management, and other relevant persons attending the **shareholders'**~~general~~ meeting.
4	CHAPTER II RULES FOR GENERAL MEETINGS	CHAPTER II RULES FOR **SHAREHOLDERS'** ~~GENERAL~~ MEETINGS
5	Article 3 The general meetings shall include annual general meetings and extraordinary general meetings. Annual meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year. ……	Article 3 The **shareholders'**~~general~~ meetings shall include annual **shareholders'**~~general~~ meetings and extraordinary **shareholders'**~~general~~ meetings. Annual **shareholders'** ~~general~~ meetings shall be convened once a year and shall be held within six months from the end of the preceding financial year. ……

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
6	Article 4 Extraordinary general meetings are convened from time to time, and the Board shall convene an extraordinary general meeting within two months upon the occurrence of any of the following circumstances: …… (V) When the board of supervisors proposes to convene a meeting; ……	Article 4 Extraordinary **shareholders'**~~general~~ meetings are convened from time to time, and the Board shall convene an extraordinary **shareholders'**~~general~~ meeting within two months upon the occurrence of any of the following circumstances: …… (V) When the ~~board of supervisors~~**Audit Committee** proposes to convene a meeting; ……
7	Article 5 The venue of convening a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting. A venue shall be set for the general meeting which shall be convened on site. The Company will also provide other means (where applicable) for its shareholders to conveniently attend the general meetings in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. After the notice of the general meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.	Article 5 The venue of convening a **shareholders'** ~~general~~ meeting of the Company shall be the domicile of the Company or other location specified in the notice of the **shareholders'**~~general~~ meeting. A venue shall be set for the **shareholders'**~~general~~ meeting which shall be convened on site. The Company will also **allow shareholders to attend shareholders'** ~~general~~ **meetings virtually using technology, and allow shareholders to vote electronically** (where applicable) for its shareholders to conveniently attend the **shareholders'**~~general~~meetings ~~with other means including online voting~~, in accordance with the provisions of laws, administrative regulations, the listing rules of the stock exchange in the place where the Company's shares are listed, or these Articles of Association. A shareholder who participates in a **shareholders'**~~general~~ meeting in the aforesaid manners shall be deemed to have been present at the meeting. After the notice of the **shareholders'**~~general~~ meeting is issued, the venue of the meeting shall be not changed without proper reasons. If a change is necessary, the convener shall make an announcement and give reasons therefor at least 2 working days before the date of the on-site meeting.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
8	CHAPTER 3 FUNCTIONS OF GENERAL MEETING	CHAPTER 3 FUNCTIONS OF **SHAREHOLDERS'**~~GENERAL~~ MEETING
9	Article 6 The general meeting shall exercise the following functions and powers: (I) Decide the operational policy and investment plan of the Company; (II) Elect and replace directors and supervisors who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors and supervisors; (III) Review and approve the reports of the Board; (IV) Review and approve the reports of the board of supervisors; (V) Review and approve the annual financial budgets and final accounting of the Company; …… (XII) Review and approve the external guarantee issues which shall be reviewed at the general meeting as prescribed in Article 7 of these rules of procedures; …… (XV) Review share incentive plans; (XVI) Review other matters to be resolved at the general meeting as required by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association.	Article 6 The ~~general~~ **shareholders'** meeting shall exercise the following functions: ~~(I) Decide the operational policy and investment plan of the Company;~~ (~~I~~II) Elect and replace directors ~~and supervisors~~who are not staff representatives. Make decisions on matters in relation to the remuneration of the relevant directors ~~and supervisors~~; (~~II~~III) Review and approve the reports of the Board; ~~(IV) Review and approve the reports of the board of supervisors;~~ ~~(V) Review and approve the annual financial budgets and final accounting of the Company;~~ …… (IX~~XII~~) Review and approve the external guarantee issues which shall be reviewed at the ~~general~~ **shareholders'** meeting as prescribed in Article 7 of these rules of procedures; …… (XII~~V~~) Review share incentive plans **and the employee stock ownership plan**; (XIII~~VI~~) Review other matters to be resolved at the ~~general~~ **shareholders'** meeting **as required** by the law, administrative regulations, department regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association**, and other important matters of the Company**.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
10	Article 7 The following external guarantees of the Company shall be reviewed and passed at the general meeting: …… (VII) Other guarantees which shall be passed at the general meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.	Article 7 The following external guarantees of the Company shall be reviewed and passed at the ~~general~~ **shareholders'** meeting: …… (VII) Other guarantees which shall be passed at the ~~general~~ **shareholders'** meeting as prescribed by the local stock exchange where the Company's shares are listed and these Articles of Association.
11	Article 8 The matters that should be decided by the general meetings according to the laws, regulations, the listing rules in the place where the shares of the Company are listed and these Articles of Association, must be considered by the general meeting, in order to ensure the decision-making power of the shareholders on such matters. Save as the above-mentioned matters, the general meeting may authorize the Board to make decisions within the scope of the functions and powers of the general meeting where necessary, reasonable and legal. As to the authorities granted by the general meeting to the Board, if the authorized matter falls into the matters subject to ordinary resolution passed at the general meetings as stipulated by these Articles of Association, the grant shall be approved by more than 1/2 of the voting rights held by the shareholders (including their proxies) present at the meeting; if the matters are subject to special resolution passed at the general meetings as stipulated by these Articles of Association, the grant shall be approved by more than 2/3 of the voting rights held by the shareholders (including their proxies) present at the meeting. The authorized content shall be definite and specific.	Article 8 The matters that should be decided by the ~~general~~ **shareholders'** meetings according to the laws, regulations, the listing rules in the place where the shares of the Company are listed and these Articles of Association, must be considered by the ~~general~~ **shareholders'** meeting, in order to ensure the decision-making power of the shareholders on such matters. Save as the above-mentioned matters, the ~~general~~**shareholders'** meeting may authorize the Board to make decisions within the scope of the functions and powers of the ~~general~~ **shareholders'** meeting where necessary, reasonable and legal. As to the authorities granted by the ~~general~~ **shareholders'** meeting to the Board, if the authorized matter falls into the matters subject to ordinary resolution passed at the ~~general~~ **shareholders'** meetings as stipulated by these Articles of Association, the grant shall be approved by more than 1/2 of the voting rights held by the shareholders (including their proxies) present at the meeting; if the matters are subject to special resolution passed at the ~~general~~ **shareholders'** meetings as stipulated by these Articles of Association, the grant shall be approved by more than 2/3 of the voting rights held by the shareholders (including their proxies) present at the meeting. The authorized content shall be definite and specific.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
12	CHAPTER 4 PROPOSALS OF AND CONVENING THE GENERAL MEETINGS	CHAPTER 4 PROPOSALS OF AND CONVENING THE ~~GENERAL~~ **SHAREHOLDERS'** MEETINGS
13	Article 9 Independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary general meeting, it shall explain the reasons and make an announcement accordingly.	Article 9 **With the approval of a majority of all independent non-executive directors,** independent non-executive directors have the right to propose to the board of directors that an extraordinary ~~general~~ **shareholders'** meeting be convened. Concerning the proposal of convening an extraordinary ~~general~~ **shareholders'** meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~**shareholders'** meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary ~~general~~**shareholders'** meeting, it shall issue a notice of ~~general~~**shareholders'** meeting within 5 days upon making the decision. If the Board does not agree to convene an extraordinary ~~general~~**shareholders'** meeting, it shall explain the reasons and make an announcement accordingly.
14	Article 10 The board of supervisors is entitled to propose to convene an extraordinary general meeting to the Board, which shall be made in writing. The Board shall, in accordance with the law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall issue a notice of general meeting within 5 days of the after the decision is made. Any changes made to the original request in the notice shall be agreed by the board of supervisors.	Article 10 The ~~board of supervisors~~**Audit Committee** is entitled to propose to convene an extraordinary ~~general~~**shareholders'** meeting to the Board, which shall be made in writing. The Board shall, in accordance with the law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~**shareholders'** meeting within 10 days upon receipt of the proposal. If the Board agrees to convene the extraordinary ~~general~~**shareholders'** meeting, it shall issue a notice of ~~general~~**shareholders'** meeting within 5 days of the after the decision is made. Any changes made to the original request in the notice shall be agreed by the ~~board of supervisors~~**Audit Committee**.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
	If the Board disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, it shall be deemed as failing to discharge or not discharging its duties to convene the general meeting. The board of supervisors shall then be entitled to convene and hold the meeting by itself.	If the Board disagrees to convene the extraordinary ~~general~~**shareholders'** meeting, or does not reply within 10 days upon receipt of the proposal, it shall be deemed as failing to discharge or not discharging its duties to convene the ~~general~~**shareholders'** meeting. The ~~board of supervisors~~**Audit Committee** shall then be entitled to convene and hold the meeting by itself.
15	Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary general meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. If the Board agrees to convene an extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the Board disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the board of supervisors in writing to convene an extraordinary general meeting. If the board of supervisors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.	Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request the Board to convene an extraordinary ~~general~~ **shareholders'** meeting, and such request shall be made in writing to the Board. The Board shall, in accordance with the requirements of law, administrative regulations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary ~~general~~ **shareholders'** meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request. If the Board agrees to convene an extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of convening the ~~general~~ **shareholders'** meeting within 5 days upon being resolved by the Board. Any changes made to the original request in the notice shall be agreed by the relevant shareholders. If the Board disagrees to convene the extraordinary ~~general~~ **shareholders'** meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or collectively holding more than 10% of the shares of the Company are entitled to propose to the ~~board of supervisors~~**Audit Committee** in writing to convene an extraordinary ~~general~~ **shareholders'** meeting. If the ~~board of supervisors~~**Audit Committee** agrees to convene the extraordinary ~~general~~ **shareholders'** meeting, it shall issue a notice of convening the ~~general~~ **shareholders'** meeting within 5 days upon receipt of the proposal. Any changes made to the original request in the notice shall be agreed by the relevant shareholders.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
	If the board of supervisors does not issue the notice of general meeting within the prescribed period, it shall be deemed as the board of supervisors not convening and not holding the general meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.	If the ~~board of supervisors~~**Audit Committee** does not issue the notice of ~~general~~ **shareholders'** meeting within the prescribed period, it shall be deemed as the ~~board of supervisors~~**Audit Committee** not convening and not holding the ~~general~~ **shareholders'** meeting. Then the shareholders who individually or collectively hold more than 10% of the shares for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.
16	Article 12 Where the board of supervisors or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. Before making an announcement on the resolution(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the board of supervisors or the convening shareholder issues the notice of general meeting and the announcement on the resolution(s) of the general meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses necessary therefrom shall be borne by the Company.	Article 12 Where the ~~board of supervisors~~**Audit Committee** or shareholders convenes a meeting by themselves in accordance with the provisions of this section, a written notice shall be submitted to the Board and filed with the securities regulatory authority and relevant stock exchange where the Company is located. Before making an announcement on the resolution(s) of the ~~general~~**shareholders'** meeting, the convening shareholders shall hold no less than 10% of the shares. When the ~~board of supervisors~~**Audit Committee** or the convening shareholder issues the notice of ~~general~~**shareholders'** meeting and the announcement on the resolution(s) of the ~~general~~**shareholders'** meeting, they shall submit the relevant proof materials to the securities regulatory authority and relevant stock exchange where the Company is located. The Board and the secretary to the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses necessary therefrom shall be borne by the Company.
17	CHAPTER 5 PROPOSALS AND NOTICES OF GENERAL MEETING	CHAPTER 5 PROPOSALS AND NOTICES OF ~~GENERAL~~**SHAREHOLDERS'** MEETING
18	Article 13 The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.	Article 13 The contents of the proposals to be raised shall be within the scope of duties of the ~~general~~**shareholders'** meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and these Articles of Association.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
19	Article 14 When a general meeting is convened by the Company, the Board, board of supervisors or shareholders who individually or collectively hold more than 3% of the shares of the Company shall be entitled to propose resolutions to the Company. Shareholders who individually or collectively hold more than 3% of the shares of the Company may submit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall issue a supplemental notice of the general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals. Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals. If a notice of general meeting does not specify the proposed resolutions or does not comply with Article 13 herein, no voting for resolutions shall be carried out at the general meeting.	Article 14 When a ~~general~~**shareholders'** meeting is convened by the Company, the Board, ~~board of supervisors~~**Audit Committee** or shareholders who individually or collectively hold more than **1**~~3~~% of the shares of the Company shall be entitled to propose resolutions to the Company. Shareholders who individually or collectively hold more than **1**~~3~~% of the shares of the Company may submit ad hoc proposals in writing to the convener of the ~~general~~**shareholders'** meeting 10 days before the convening of the ~~general~~**shareholders'** meeting. The convener shall issue a supplemental notice of the ~~general~~**shareholders'** meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals. **However, this does not apply to temporary proposals that violate laws, administrative regulations, or the Articles of Association, or that do not fall within the scope of authority of the general meeting.** Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the ~~general~~**shareholders'** meeting, shall neither revise the proposals stated in the notice of ~~general~~**shareholders'** meetings nor add new proposals. If a notice of ~~general~~**shareholders'** meeting does not specify the proposed resolutions or does not comply with Article 13 herein, no voting for resolutions shall be carried out at the ~~general~~**shareholders'** meeting.
20	Article 15 Where an annual general meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 20 days prior to the meeting, and where an extraordinary general meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 15 days prior to the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	Article 15 Where an annual ~~general~~**shareholders'** meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 20 days prior to the meeting, and where an extraordinary ~~general~~**shareholders'** meeting is convened by the Company, the Company shall notify all shareholders by way of announcement 15 days prior to the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
21	Article 16 Notice of the general meeting shall include the following: …… (III) State clearly that all shareholders are entitled to attend the general meeting, and to appoint proxies in writing to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders; (IV) Record date for shareholders entitled to attend the meeting; (V) Name and telephone number of the contact person; (VI) If the general meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the general meeting.	Article 16 Notice of the ~~general~~**shareholders'** meeting shall include the following: …… (III) State clearly that all shareholders are entitled to attend the ~~general~~**shareholders'** meeting, and to appoint proxies in writing to attend and vote at the meeting on his behalf and that such proxies are not necessarily shareholders; (IV) Record date for shareholders entitled to attend the **shareholders'** meeting; (V) Name and telephone number of the contact person; (VI) If the ~~general~~**shareholders'** meeting is held online or by other means, the time and procedures for voting online or by other means shall be specified in the ~~general~~**shareholders'** meeting.
22	Article 17 For matter of discussion involving the election of directors and supervisors, the notice of general meeting shall adequately disclose the detailed information of the candidates for such directors and supervisors, which shall at least include the following: …… Apart from directors and supervisors elected through the cumulative voting system, each candidate of director or supervisor shall be individually proposed.	Article 17 For matter of discussion involving the election of directors~~ and supervisors~~, the notice of ~~general~~**shareholders'** meeting shall adequately disclose the detailed information of the candidates for such directors~~and supervisors~~, which shall at least include the following: …… Apart from directors~~ and supervisors~~ elected through the cumulative voting system, each candidate of director~~ and supervisors~~ shall be individually proposed.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
23	Article 18 After issuance of the notice for the general meeting, the general meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall issue an announcement and state the reasons therein at least two(2) working days prior to the original date of the general meeting. Where the listing rules in the place where the shares of the Company are listed otherwise requires in respect of the foregoing matters, its regulations shall prevail.	Article 18 After issuance of the notice for the ~~and general~~**shareholders'** meeting, the ~~and general~~**shareholders'** meeting shall not be postponed or cancelled without proper reasons and the proposals specified in the notice shall not be withdrawn. In the event of any postponement or cancellation, the convener shall issue an announcement and state the reasons therein at least two(2) working days prior to the original date of the ~~general~~**shareholders'** meeting. Where the listing rules in the place where the shares of the Company are listed otherwise requires in respect of the foregoing matters, its regulations shall prevail.
24	CHAPTER 6 CONVENING GENERAL MEETING	CHAPTER 6 CONVENING ~~GENERAL~~**SHAREHOLDERS'** MEETING
25	Article 19 All shareholders or their proxies on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. A shareholder may attend the general meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or creditors' meeting; However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. ……	Article 19 All shareholders or their proxies on the register of shareholders on the shareholding record date shall be entitled to attend the ~~general~~**shareholders'** meeting, and vote in accordance with the provisions of the relevant laws, regulations and these Articles of Association. A shareholder may attend the ~~general~~**shareholders'** meeting in person or appoint a proxy (who may not be a shareholder) to attend and vote at the meeting on his behalf. If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any ~~general~~**shareholders'** meeting or creditors' meeting; However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by authorized proxies of recognized clearing house. ……

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
26	Article 20 An individual shareholder who attends the general meeting in person shall present his identity card or other effective document or proof that can clarify his identity. If a proxy is appointed to attend the meeting, the proxy shall present his effective identity card together with the authorization letter from the shareholder. …… The instrument issued by the shareholder to authorize another person to attend the general meeting shall state the following contents: …… (III) Indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting; ……	Article 20 An individual shareholder who attends ~~the general~~**shareholders'** meeting in person shall present his identity card or other effective document or proof that can clarify his identity. If a proxy is appointed to attend the meeting, the proxy shall present his effective identity card together with the authorization letter from the shareholder. …… The instrument issued by the shareholder to authorize another person to attend the ~~general~~**shareholders'** meeting shall state the following contents: …… (III) **specific instructions of the shareholder, including** indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of ~~general~~**shareholders'** meeting; ……
27	Article 21 Where the power of attorney is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of such legal person.	Article 21 Where the power of attorney is signed by another person authorized by the principal, the authorization letter or other documents authorizing the signatory shall be notarized. The notarized authorized letter or other authorized documents shall be placed together with the instrument appointing the voting proxy at the domicile of the Company or at such other places as specified in the notice of convening the meeting. Where the principal is a legal person, its statutory representative or the person authorized by resolution of its board of directors or other decision-making body shall be entitled to attend the Company's **shareholders'** ~~general~~ meetings as the representative of such legal person.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
28	Article 24 The convener shall verify the legitimacy of the shareholders' qualifications according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the meeting presider announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.	Article 24 ~~The convener~~**In accordance with the listing rules of the stock exchange where the Company's shares are listed or other regulatory requirements,** the legitimacy of the shareholders' qualifications shall be verified according to the register of members provided by the securities registration and clearing institutions. The names of shareholders and the total number of shares with voting rights held by them shall be registered. The registration at the meeting shall end before the meeting presider announces the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights.
29	Article 25 When the general meeting is convened, all directors, supervisors and secretary to the Board of the Company shall attend the meeting, and the manager and other senior management shall be present at such meeting.	Article 25 ~~When the general meeting is convened, all directors, supervisors and secretary to the Board of the Company shall attend the meeting, and the manager and other senior management shall be present at such meeting~~**If the ~~general~~shareholders'shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and accept questions from the shareholders.**

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
30	Article 26 The general meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to preside over the meeting. If a general meeting is convened by the board of supervisors, 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 discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting. If a general meeting is convened by the shareholders themselves, the convener will nominate a representative to preside over the meeting. When a general meeting is convened, if the meeting presider contravenes the rules of procedures of general meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the general meeting to serve as the chairman and the meeting may proceed.	Article 26 The **shareholders'** ~~general~~ meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to preside over the meeting. If a **shareholders'** ~~general~~ meeting is convened by the ~~board of supervisors~~**Audit Committee**, the **convener of the** ~~board of supervisors~~**Audit Committee** shall preside over the meeting. If the **convener** ~~chairman~~ of the ~~board of supervisors~~**Audit Committee** is unable to or fails to discharge his/her duties, more than one half of the ~~supervisors~~**members of the Audit Committee** shall nominate a ~~supervisor~~**member of the Audit Committee** to preside over the meeting. If a **shareholders'** ~~general~~ meeting is convened by the shareholders themselves, the convener will preside over the meeting **or** nominate a representative to preside over the meeting. When a **shareholders'** ~~general~~ meeting is convened, if the meeting presider contravenes the rules of procedures of **shareholders'** ~~general~~ meetings, rendering the meeting impossible to proceed, with the consent from more than one half of the attending shareholders with voting rights, one person may be nominated at the **shareholders'** ~~general~~ meeting to serve as the ~~chairman~~**presider** and the meeting may proceed.
31	Article 27 In the annual general meeting, the Board and the board of supervisors shall report their work for the past year to the general meeting. Each independent non-executive director shall also present a work report.	Article 27 In the annual **shareholders'** ~~general~~ meeting, the Board ~~and the board of supervisors~~ shall report their work for the past year to the **shareholders'** ~~general~~ meeting. Each independent non-executive director shall also present a work report.
32	Article 28 Directors, supervisors and senior management shall provide explanations regarding and answer the enquiries and suggestions from shareholders at the general meeting.	Article 28 Directors~~, supervisors~~ and senior management shall provide explanations regarding and answer the enquiries and suggestions from shareholders at the **shareholders'** ~~general~~ meeting.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
33	Article 30 Minutes shall be prepared for general meetings by the secretary to the Board. The minutes shall state the following contents: (I) Time, venue and agenda of the meeting and name of the convener; (II) The name of the chairman of the meeting and the names of the directors, supervisors and senior management attending or present at the meeting; (III) The numbers of shareholders (including holders of domestic shares, unlisted foreign shares (if any) and overseas-listed shares) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; …… (VI) Names of vote counters and scrutinizer of the voting; (VII) Other contents that should be included in the minutes in accordance with these Articles of Association.	Article 30 Minutes shall be prepared for **shareholders'**~~general~~ meetings by the secretary to the Board. The minutes shall state the following contents: (I) Time, venue and agenda of the meeting and name of the convener; (II) The name of the **presider**~~chairman~~ of the meeting and the names of the directors ~~supervisors~~ and senior management attending or present at the meeting; (III) The numbers of shareholders (including holders of domestic shares, unlisted foreign shares (if any) and overseas-listed shares) and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder; …… (VI) Names of vote counters and scrutinizer of the voting **and other relevant persons**; (VII) Other contents that should be included in the minutes in accordance with these Articles of Association.
34	Article 31 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors, supervisors, secretary of the Board, convener or his/her representative, and the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.	Article 31 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The Directors~~, supervisors~~, secretary of the Board, convener or his/her representative, and the meeting presider who attend the meeting shall sign on the minutes of such meeting. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than ten years.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
35	Article 32 The convener shall ensure that the general meeting be conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed.	Article 32 The convener shall ensure that the **shareholders'**~~general~~ meeting be conducted continuously until final resolutions are made. If the **shareholders'**~~general~~ meeting is suspended or resolutions cannot be made because of force majeure and other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable followed by a timely public announcement and report in accordance with the laws, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed.
36	CHAPTER 7 VOTING AND RESOLUTIONS AT GENERAL MEETINGS	CHAPTER 7 VOTING AND RESOLUTIONS AT **SHAREHOLDERS'**~~GENERAL~~ MEETINGS
37	Article 33 Resolutions of the general meeting include ordinary resolutions or special resolutions. Ordinary resolutions at a general meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the general meeting. Special resolutions at a general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the general meeting.	Article 33 Resolutions of the **shareholders'**~~general~~ meeting include ordinary resolutions or special resolutions. Ordinary resolutions at a **shareholders'**~~general~~ meeting shall be passed by more than one half of the voting shares held by shareholders (including their proxies) attending the **shareholders'**~~general~~ meeting. Special resolutions at a **shareholders'**~~general~~ meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the **shareholders'**~~general~~ meeting.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
38	Article 34 When shareholders (including proxies) vote at the general meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right. If a shareholder is a clearing house as defined in the Listing Rules, (i.e. a securities registration and clearing institution) or its proxy, it is not required to cast all of its votes in favor of or against the resolutions. Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. Where a shareholder's purchase of the Company's voting shares violates the related provisions of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the general meeting. …… When the general meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related party shareholders. ……	Article 34 When shareholders (including proxies) vote at the **shareholders'**~~general~~ meeting, they shall exercise their voting rights according to the number of voting shares they represent. Each share shall carry one voting right. If a shareholder is a clearing house as defined in the Listing Rules, (i.e. a securities registration and clearing institution) or its proxy, it is not required to cast all of its votes in favor of or against the resolutions. Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a **shareholders'**~~general~~ meeting. Where a shareholder's purchase of the Company's voting shares violates the related provisions of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall be not exercised within 36 months after the purchase, and such shares shall be not included in the total number of voting shares of the shareholders attending the **shareholders'**~~general~~ meeting. …… When the **shareholders'**~~general~~ meeting considers related party transactions, the related party shareholders shall not participate in the voting if so specified in the applicable law, regulations or listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the **shareholders'**~~general~~ meeting shall fully disclose the voting results of the non-related party shareholders. ……
39	Article 35 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a general meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, manager or other senior management.	Article 35 Except when the Company is under a special circumstance such as a crisis, the Company will not, without an approval by a special resolution at a **shareholders'**~~general~~ meeting, enter into a contract to handover all or material business management of the Company to a person other than to a director, manager or other senior management.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
40	Article 36 When the general meeting votes on the election of directors and supervisors, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions of the general meeting. The above cumulative voting system indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the directors or supervisors. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for directors and supervisors.	Article 36 When the **shareholders'**~~general~~ meeting votes on the election of directors~~ and supervisors~~, a cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions of the **shareholders'**~~general~~ meeting. The above cumulative voting system indicates that each share has the number of voting rights identical to the number of directors~~or supervisors~~ to be elected, and the voting rights owned by the shareholders may be cumulatively used when the **shareholders'**~~general~~ meeting elects the directors~~ or supervisors~~. The Board shall make announcement to shareholders on the resumes and basic information of the candidates for directors~~and supervisors~~.
41	Article 37 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.	Article 37 In addition to the cumulative voting system, the **shareholders'**~~general~~ meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals will be resolved in the order of time at which they are submitted. Unless the **shareholders'**~~general~~ meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the **shareholders'**~~general~~ meeting.
42	Article 38 When considering a proposal, the general meeting will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.	Article 38 When considering a proposal, the **shareholders'**~~general~~ meeting will not revise it; otherwise, such revision shall be deemed as a new proposal and shall not be voted at the current meeting.
43	Article 40 The Shareholders' General Meeting shall adopt open ballot by a poll.	Article 40 The **Shareholders'**~~General~~ Meeting shall adopt open ballot by a poll.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
44	Article 41 Before the relevant proposal is voted on at the general meeting, representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. At the time of deciding on a proposal by voting at the general meeting, shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting. Where a general meeting is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.	Article 41 Before the relevant proposal is voted on at the **shareholders'**~~general~~ meeting, **two** representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is interested in the matter under consideration, he/she and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. At the time of deciding on a proposal by voting at the **shareholders'**~~general~~ meeting,~~shareholder representatives and supervisor representatives~~ **in accordance with the listing rules of the stock exchange where the Company's shares are listed or other regulatory requirements, the relevant persons** shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting. Where a **shareholders'**~~general~~ meeting is held online or otherwise concurrently, Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote online or otherwise.
45	Article 42 Where a general meeting is held online or otherwise concurrently, the on-site general meeting shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the general meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, and substantial shareholders, shall be obliged to keep the voting status confidential.	Article 42 Where a **shareholders'**~~general~~ meeting is held online or otherwise concurrently, the on-site **shareholders'**~~general~~ meeting shall not end before that held online or otherwise, and the meeting presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results. Prior to the formal announcement of the voting results, relevant parties involved in relation to voting on the site of the **shareholders'**~~general~~ meeting, and by other means, including the Company, the persons responsible for counting votes and scrutinizing the voting, and ~~substantial~~ shareholders, shall be obliged to keep the voting status confidential.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
46	Article 43 The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of shares under the mutual stock market access between the Mainland China and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant shares. ……	Article 43 The shareholders attending the **shareholders'**~~general~~ meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. Save for the circumstance under which the securities registration and settlement institution, acting as the nominal holder of shares under the mutual stock market access between the Mainland China and Hong Kong, makes reporting in accordance with the instruction of the actual holder of relevant shares. ……
47	Article 44 The following matters shall be passed by way of ordinary resolutions at a general meeting: (I) Work reports of the Board and the board of supervisors; (II) Profit distribution plan and loss compensation plan formulated by the Board; (III) The appointment and removal of non-employee representative supervisors among members of the Board and members of the board of supervisors; (IV) The remuneration and method of payment of members of the Board and members of the board of supervisors; (V) Annual preliminary budgets and final budgets, balance sheets and profit and loss statements and other financial statements of the Company; (VI) Annual report of the Company; (VII) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	Article 44 The following matters shall be passed by way of ordinary resolutions at a **shareholders'**~~general~~ meeting: (I) Work reports of the Board~~and the board of supervisors~~; (II) Profit distribution plan and loss compensation plan formulated by the Board; (III) The appointment and removal of~~ non-employee representative supervisors among~~ members of the Board~~ and members of the board of supervisors~~; (IV) The remuneration and method of payment of members of the Board ~~and members of the board of supervisors~~; ~~(V) Annual preliminary budgets and final budgets, balance sheets and profit and loss statements and other financial statements of the Company;~~ ~~(VI) Annual report of the Company;~~ (V~~H~~) **Other major** ~~M~~**m**atters ~~other than those requiring the approval by way of~~ **passed by way of ordinary**~~special~~ resolutions **or stipulated by**~~in accordance with~~ the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or~~these~~ **the Company's** Articles of Association.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~**Shareholders'** Meeting
48	Article 45 The following matters shall be passed by way of special resolutions at a general meeting: …… (VI) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	Article 45 The following matters shall be passed by way of special resolutions at a **shareholders'**~~general~~ meeting: …… (VI) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the **shareholders'**~~general~~ meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.
49	Article 47 The voting results for resolutions at the general meeting shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.	Article 47 The voting results for resolutions at the **shareholders'**~~general~~ meeting shall be announced to shareholders in a timely manner in accordance with applicable laws, administrative regulations and the listing rules of the stock exchange in the place where the Company's shares are listed.
50	Article 48 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the general meeting.	Article 48 Where the proposals fail to be adopted or if the **shareholders'**~~general~~ meeting changes the resolutions of the previous one, a special note shall be included in the announcement on the resolutions of the **shareholders'**~~general~~ meeting.
51	Article 49 Where a proposal for the election of directors or supervisors is adopted at a general meeting, the new directors and supervisors shall take office on the date on which the resolution of the general meeting is adopted.	Article 49 Where a proposal for the election of directors ~~or supervisors~~ is adopted at a **shareholders'**~~general~~ meeting, the new directors~~ and supervisors~~ shall take office on the date on which the resolution of the **shareholders'**~~general~~ meeting is adopted.
52	Article 50 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant specific proposals in two months after the end of the general meeting.	Article 50 If the **shareholders'**~~general~~ meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant specific proposals in two months after the end of the **shareholders'**~~general~~ meeting.
53	Article 51 These rules of procedures are formulated by the Board as an appendix to these Articles of Association, and shall come into effect upon approval by the general meeting. Amendments to these rules of procedures shall be proposed by the Board, and only can take effect upon it be approved by the majority of the voting rights held by shareholders present at the general meeting.	Article 51 These rules of procedures are formulated by the Board as an appendix to these Articles of Association, and shall come into effect upon approval by the **shareholders'**~~general~~ meeting. Amendments to these rules of procedures shall be proposed by the Board, and only can take effect upon it be approved by the majority of the voting rights held by shareholders present at the **shareholders'**~~general~~ meeting.

	Original Articles of the Rules of Procedures of the General Meeting	Amended Articles of the Rules of Procedures of the ~~General~~Shareholders' Meeting
54	Article 52 Matters not explicitly stipulated in the rules of procedures shall be subject to the relevant laws and regulations, the listing rules of the stock exchange where the shares of the Company are listed, and the provisions of these Articles of Association. In the event that the rules of procedures conflict with the relevant laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, the Company would act in accordance with the laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, and accordingly amend these rules of procedures as soon as possible and seek to an approval by the majority of the voting rights held by shareholders present at the general meeting.	Article 52 Matters not explicitly stipulated in the rules of procedures shall be subject to the relevant laws and regulations, the listing rules of the stock exchange where the shares of the Company are listed, and the provisions of these Articles of Association. In the event that the rules of procedures conflict with the relevant laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, the Company would act in accordance with the laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, and accordingly amend these rules of procedures as soon as possible and seek to an approval by the majority of the voting rights held by shareholders present at the **shareholders'**~~general~~ meeting.
55	Article 53 Unless otherwise specified, the terms used in the rules of procedures shall have the same meanings as those specified in these Articles of Association. The rules of procedures shall be interpreted by the Board within the authorization of the general meeting.	Article 53 Unless otherwise specified, the terms used in the rules of procedures shall have the same meanings as those specified in these Articles of Association. The rules of procedures shall be interpreted by the Board within the authorization of the **shareholders'**~~general~~ meeting.

Appendix III
Comparison Table of Proposed Amendments to the Rules of Procedures for Meetings of the Board

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
1	Article 2 A natural person may not serve as a director of the Company if he or she is under any of the following circumstances: …… (V) A person who bears a relatively large amount of debts due and outstanding; (VI) A person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired; (VII) Other circumstances stipulated by laws, administrative regulations or departmental rules. ……	Article 2 A natural person may not serve as a director of the Company if he or she is under any of the following circumstances: …… (V) A person who bears a relatively large amount of debts due and outstanding **and is listed as a dishonest executor by the People's Court**; (VI) A person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired; (VII) **A person who has been publicly identified by the stock exchange as unsuitable for serving as directors, senior management personnel, etc. of listed companies for a period which has not yet expired**; (VIII) Other circumstances stipulated by laws, administrative regulations or departmental rules. ……
2	Article 3 Directors shall be elected by the general meeting and serve a term of 3 years for each session, and can be removed from their office prior to the conclusion of the term thereof by the general meeting. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company's shares are listed.	Article 3 Directors shall be elected by the **shareholders' meeting**~~general meeting~~ and serve a term of 3 years for each session, and can be removed from their office prior to the conclusion of the term thereof by the **shareholders' meeting**~~general meeting~~. A director may serve consecutive terms if re-elected upon the expiry of his term, unless it is otherwise stipulated by the relevant laws, regulations, these Articles of Association and listing rules of the place(s) where the Company's shares are listed.

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
	The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of. Any person appointed by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the next annual general meeting of the issuer and shall then be eligible for re-election. A director's post may be assumed by the general manager or other senior management, but the sum of the total number of directors who also assume the duties of the general manager or other senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company.	The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of. Any person appointed by the Board to fill a casual vacancy on or as an addition to the Board shall hold office only until the next **annual shareholders' meeting**~~general meeting~~ of the issuer and shall then be eligible for re-election. A director's post may be assumed by the~~ general manager or other~~ senior management, but the sum of the total number of directors who also assume the duties of the ~~general manager or other~~ senior management and the number of staff representative directors, shall not exceed one half of the total number of directors of the Company.
3	Article 4 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the general meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the general meeting. Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.	Article 4 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day upon the issue of the notice for convening the **shareholders' meeting**~~general meeting~~ for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the **shareholders' meeting**~~general meeting~~. Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a **shareholders' meeting**~~general meeting~~ before the expiry of his term of office. Such removal does not prejudice the director's claim for damages pursuant to any contract.

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
4	Article 5 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company: …… (IV) Not to lend the Company's funds to others or use the Company's assets as security for others in violation of these Articles of Association and without the approval of the general meeting or the Board; (V) Not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the approval of the general meeting; (VI) Not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the general meeting; ……	Article 5 Directors shall comply with laws, administrative regulations and these Articles of Association, and bear the following faithful obligations to the Company: …… (IV) Not to lend the Company's funds to others or use the Company's assets as security for others in violation of these Articles of Association and without the approval of the **shareholders' meeting**~~general meeting~~ or the Board; (V) Not to enter into contracts or transactions with the Company~~ in violation of these Articles of Association or without the approval of the general meeting~~**, directly or indirectly, without reporting to the Board or the shareholders' meeting and approval by a resolution of the Board or the shareholders' meeting in accordance with the provisions of these Articles of Association**; (VI) Not to take advantage of their positions to seek business opportunities that shall belong to the Company for themselves or others, or engage in business similar to that of the Company for themselves or others, without the approval of the **shareholders' meeting**~~general meeting~~; ……
5	Article 6 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles Company Association, and bear the following diligence obligations to the Company: …… (V) To provide relevant information and materials to the board of supervisors honestly, and not to hinder the board of supervisors or supervisors from exercising their functions and power; ……	Article 6 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles Company Association, and bear the following diligence obligations to the Company: …… (V) To provide relevant information and materials to the ~~board of supervisors~~**Audit Committee** honestly, and not to hinder the ~~board of supervisors~~**Audit Committee** from exercising their functions and power; ……

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
6	Article 8 When a director is unable to attend Board meetings in person for two consecutive meetings, and does not appoint other directors to attend the Board meeting on his behalf, he shall be deemed as failing to carry out his duties. The Board shall propose to the general meeting to replace him.	Article 8 When a director is unable to attend Board meetings in person for two consecutive meetings, and does not appoint other directors to attend the Board meeting on his behalf, he shall be deemed as failing to carry out his duties. The Board shall propose to the **shareholders' meeting**~~general meeting~~ to replace him.
7	Article 9 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. The Board shall make relevant disclosure within two days upon receipt of such resignation. ……	Article 9 A director may resign before expiry of his term of service. When a director resigns, he shall submit a written resignation notice to the Board. The Board shall make relevant disclosure within two **trading** days upon receipt of such resignation. ……
8	Article 14 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares of the Company) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed. …… (IV) having more than five years of working experience in the legal, economic or other fields necessary to perform the duties of an independent non-executive director; and (V) other conditions stipulated in the Articles of Association.	Article 14 The Company shall have independent non-executive directors. Independent non-executive directors refer to directors who do not hold any position in the Company other than as a director, and do not have any relationship with the Company and its substantial shareholders (i.e. shareholders who individually or jointly hold more than 5% of the total voting shares of the Company) that may possibly hinder their independent and objective judgments, and comply with the independence requirements of the listing rules of the stock exchange where the Company's shares are listed. …… (IV) having more than five years of working experience in the legal, economic or other fields necessary to perform the duties of an independent non-executive director;~~ and~~ (V) other conditions stipulated in the Articles of Association.

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
9	Article 16 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 9 years, unless it is otherwise stipulated by the relevant laws, regulations and listing rules of the stock exchange(s) on which the Company's shares are listed. …… (III) To propose to the Board the convening of an extraordinary general meeting; ……	Article 16 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 9 years, unless it is otherwise stipulated by the relevant laws, regulations and listing rules of the stock exchange(s) on which the Company's shares are listed. …… (III) To propose to the Board the convening of an **shareholders' extraordinary meeting**~~general meeting~~; ……
10	Article 19 The Company shall set up the Board which shall be accountable to the general meeting.	Article 19 The Company shall set up the Board which shall be accountable to the **shareholders' meeting**~~general meeting~~.
11	Article 20 The Board shall be composed of nine directors, including three independent non-executive directors. The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the general meeting in form of an ordinary resolution (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below). ……	Article 20 The Board shall be composed of nine directors, including three independent non-executive directors. The Board shall have one chairman. Whether or how to set up the post of the vice chairman of the Board shall be decided by the **shareholders' meeting**~~general meeting~~ in form of an ordinary resolution (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below). ……
12	Article 21 The Board exercises the following functions and powers: Before making decisions on significant matters of the Company, the Board of Directors shall seek advice from the Party organization. When the Board of Directors appoints the senior management officers of the Company, the Party organization shall consider and provide comments on the candidates nominated by the Board of Directors or the general manager, or recommend candidates to the Board of Directors and the general manager.	Article 21 The Board exercises the following functions and powers: Before making decisions on significant matters of the Company, the Board of Directors shall seek advice from the Party organization. When the Board of Directors appoints the senior management officers of the Company, the Party organization shall consider and provide comments on the candidates nominated by the Board of Directors or the general manager, or recommend candidates to the Board of Directors and the general manager.

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
	(I) to be responsible for convening general meetings and reporting its work to the general meetings; (II) to implement resolutions of the general meetings; …… (IX) to determine, within the authorization scope of the general meeting, the external investments, assets acquisition and sales, pledge of assets, external guarantee, trust management, connected transactions and external donation, etc.; …… (XVII) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; (XVIII) to listen to work reports of the general manager of the Company and review the work of the general manager; (XIX) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in these Articles of Association; (XX) to examine and supervise the Company's policies and standards regarding the Company's compliance with laws and regulatory provisions; (XXI) to examine and supervise the training and continuing professional development for the directors, supervisors and senior management; (XXII) to examine the Company's compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report;	(I) to be responsible for convening **shareholders' meeting**~~general meetings~~ and reporting its work to the **shareholders' meeting**~~general meetings~~; (II) to implement resolutions of the **shareholders' meeting**~~general meetings~~; …… (IX) to determine, within the authorization scope of the **shareholders' meeting**~~general meeting~~, the external investments, assets acquisition and sales, pledge of assets, external guarantee, trust management, connected transactions and external donation, etc.; …… (XVII) to propose to the **shareholders' meeting**~~general meeting~~ the appointment or replacement of the accounting firms which provide auditing service to the Company; (XVIII) to listen to work reports of the general manager of the Company and review the work of the general manager; (XIX) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the **shareholders' meeting**~~general meeting~~ as provided in these Articles of Association; (XX) to examine and supervise the Company's policies and standards regarding the Company's compliance with laws and regulatory provisions; (XXI) to examine and supervise the training and continuing professional development for the directors~~, supervisors~~ and senior management;

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
	(XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the general meeting as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the general meetings. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the general meeting for consideration and review. …… The Board of the Company shall provide explanation to the general meeting with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.	(XXII) to examine the Company's compliance with the Corporate Governance Code in the Listing Rules and the disclosure in the corporate governance report; (XXIII) to decide on such major matters and administrative affairs other than those ought to be decided by the **shareholders' meeting**~~general meeting~~ as specified in the laws, administrative regulations, rules and regulations of the competent authorities and these Articles of Association and enter into other important agreements; (XXIV) other powers and duties stipulated by laws, administrative regulations, and departmental rules and regulations, listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, and these Articles of Association, and conferred upon by the **shareholders' meeting**~~general meetings~~. Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a **shareholders' meeting**~~general meeting~~ according to the listing rules of the stock exchange(s) of the place(s) where the Company's shares are listed, such shall be submitted to the **shareholders' meeting**~~general meeting~~ for consideration and review. …… The Board of the Company shall provide explanation to the **shareholders' meeting**~~general meeting~~ with respect to the audit report of a non-standard opinion, issued by a certified public accountant, regarding the Company's financial statements.

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
13	Article 22 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the general meeting for approval. In respect of the above matters, the decision-making authorities of the Board are as follows: (I) to approve the matters on other external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in these Articles of Association; …… (V) Other circumstances authorized by the general meeting. If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the general meeting for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.	Article 22 The Board shall determine the authority of outbound investment, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions and external donations, and set up strict inspection and decision-making procedures; for important investment projects, the Board shall organize relevant experts and professionals to review and report at the **shareholders' meeting**~~general meeting~~ for approval. In respect of the above matters, the decision-making authorities of the Board are as follows: (I) to approve the matters on other external guarantee which shall not fall into the scope required to be considered by the **shareholders' meeting**~~general meeting~~ as provided in these Articles of Association; …… (V) Other circumstances authorized by the **shareholders' meeting**~~general meeting~~. If the matters within the scope of authority of the Board mentioned in the preceding paragraph shall be submitted to the **shareholders' meeting**~~general meeting~~ for consideration and approval in accordance with laws, administrative regulations, departmental rules or the securities regulatory rules in the place where the Company's shares are listed, they shall be implemented in accordance with the foregoing provisions.
14	Article 23 The chairman of the Board shall exercise the following functions and powers: (I) to preside over general meetings and to convene and preside over Board meetings; ……	Article 23 The chairman of the Board shall exercise the following functions and powers: (I) to preside over **shareholders' meetings**~~general meetings~~ and to convene and preside over Board meetings; ……

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
	(VIII) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company's affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the general meeting thereafter; ……	(VIII) in event of an emergency of force majeure including massive natural disasters, to exercise the special right of disposal over the Company's affairs, being in line with the requirements of laws and the interests of the Company, and to report to the Board and the **shareholders' meeting**~~general meeting~~ thereafter; ……
15	Article 24 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall hold at least four meetings a year, including two regular meetings. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 10 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one-third of the directors or the board of supervisors or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held. In case of urgency, the extraordinary board meeting may be held upon approval by the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to directors, supervisors and the general manager. ……	Article 24 The Board meetings shall include regular meetings and extraordinary meetings. The Board shall hold at least four meetings a year, including two regular meetings. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors ~~and supervisors~~ 10 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one-third of the directors or the **Audit Committee**~~board of supervisors~~ or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors~~ and supervisors~~ 5 days before the meeting is held. In case of urgency, the extraordinary board meeting may be held upon approval by the chairman of the Board, not being subject to the requirement of meeting notice as set out in this Article, provided that reasonable notice shall be given to directors~~, supervisors~~ and the general manager. ……

	Original Articles of the Rules of Procedures for Meetings of the Board	Amended Articles of the Rules of Procedures for Meetings of the Board
16	Article 31 If there are connected relationships between the enterprises involved in the matters set out in the resolutions of the directors and the Board, a director may not exercise his/her voting right, nor shall he/she vote on behalf of other directors. Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.	Article 31 If there are connected relationships between the enterprises involved in the matters set out in the resolutions of the directors and the Board, a director may not exercise his/her voting right, nor shall he/she vote on behalf of other directors. Such Board meeting can be held if more than one half of the non-connected directors attend such meeting. Resolutions made by the Board meeting shall be required to be passed by more than one half of the non-connected directors. If less than three non-connected directors attend the Board meeting, the matter shall be submitted to the **shareholders' meeting** ~~general meeting~~ for consideration.
17	Article 38 These rules of procedures are formulated by the Board as an appendix to these Articles of Association, and shall come into effect upon approval by the general meeting. Amendments to these rules of procedures shall be proposed by the Board, and only can take effect upon it be approved by the majority of the voting rights held by the general present at the general meeting.	Article 38 These rules of procedures are formulated by the Board as an appendix to these Articles of Association, and shall come into effect upon approval by the **shareholders' meeting**~~general meeting~~. Amendments to these rules of procedures shall be proposed by the Board, and only can take effect upon it be approved by the majority of the voting rights held by shareholders present at the **shareholders' meeting**~~general meeting~~.
18	Article 39 Matters not explicitly stipulated in the rules of procedures shall be subject to the relevant laws and regulations, the listing rules of the stock exchange where the shares of the Company are listed, and the provisions of these Articles of Association. In the event that the rules of procedures conflict with the relevant laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, the Company would act in accordance with the laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, and accordingly amend these rules of procedures as soon as possible and seek to an approval by the majority of the voting rights held by shareholders present at the general meeting.	Article 39 Matters not explicitly stipulated in the rules of procedures shall be subject to the relevant laws and regulations, the listing rules of the stock exchange where the shares of the Company are listed, and the provisions of these Articles of Association. In the event that the rules of procedures conflict with the relevant laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, the Company would act in accordance with the laws and regulations, the Listing Rules or other relevant regulation rules of the listing exchange, or these Articles of Association, and accordingly amend these rules of procedures as soon as possible and seek to an approval by the majority of the voting rights held by shareholders present at the **shareholders' meeting**~~general meeting~~.
19	Article 41 The rules of procedures shall be interpreted by the Board within the authorization of the general meeting.	Article 41 The rules of procedures shall be interpreted by the Board within the authorization of the **shareholders' meeting**~~general meeting~~.