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第一拖拉机股份有限公司
FIRST TRACTOR COMPANY LIMITED*

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

(Stock Code: 0038)

ABOLITION OF SUPERVISORY COMMITTEE, AMENDMENT TO ARTICLES OF ASSOCIATION AND RELATED CORPORATE GOVERNANCE POLICIES

First Tractor Company Limited* (the "**Company**") convened the 38th Meeting of the Ninth Session of the Board of Directors on 28 August 2025, which considered and approved resolutions in relation to the amendment to the Articles of Association and related corporate governance policies. The details are as follows:

I. ABOLITION OF SUPERVISORY COMMITTEE AND AMENDMENT TO THE ARTICLES OF ASSOCIATION

1. Abolition of Supervisory Committee

In accordance with the Company Law of the People's Republic of China (the "**Company Law**"), the Listing Rules of Shanghai Stock Exchange (amended in April 2025), the Guidelines for Articles of Association of Listed Companies (amended in 2025) and other PRC laws, regulations and normative documents, to further improve corporate governance and after taking into account the actual circumstances of the Company, the Company intends to amend the Articles of Association. The Company shall abolish the Supervisory Committee, and the relevant powers of the Supervisory Committee shall be exercised by the Audit Committee of the Board of Directors. From the effective date of the amended Articles of Association, the positions of the existing supervisors of the Company shall be terminated accordingly, and the Rules of Procedures for Supervisory Committee of the Company shall be repealed accordingly.

Before the general meeting of the Company approves the amendment to the Articles of Association, the Supervisory Committee of the Company will continue to perform its duties diligently and conscientiously to safeguard the interests of the Company and all Shareholders.

2. Amendment to the Articles of Association

The amendments to the Articles of Association of the Company are as below:

No.	Before amendments	After amendments
1	Article 5 The legal representative of the Company shall be a director who executes the affairs of the Company on behalf of the Company and shall be elected or replaced by the Board of Directors by more than half (not including half) of all directors. The resignation of a director who serves as legal representative is deemed to be simultaneous with the resignation of the legal representative, and the Company shall determine a new legal representative within thirty days from the date of resignation.	Article 5 The legal representative of the Company shall be a director who executes the affairs of the Company on behalf of the Company and shall be elected or replaced by the Board of Directors by more than half (not including half) of all directors. The resignation of a director who serves as legal representative is deemed to be simultaneous with the resignation of the legal representative, and the Company shall determine a new legal representative within thirty days from the date of resignation. Civil activities conducted by the legal representative in the name of the Company shall have legal consequences borne by the Company. Where the legal representative causes damage to others in the execution of duties, the Company shall bear civil liability. After the Company bears civil liability, it may seek recourse from the legal representative who is at fault in accordance with laws or these Articles of Association.

No.	Before amendments	After amendments
2.	Article 7 The Articles of Association shall be approved and accepted by a special resolution of a shareholders' general meeting and become effective on the date of approval by the relevant national authorities to replace the former Articles of Association registered at the industrial and commercial administrative authorities.	Article 7 The Articles of Association shall be approved and accepted by a special resolution of a shareholders' general meeting and become effective on the date of approval ~~by the relevant national authorities~~ to replace the former Articles of Association registered at the ~~industrial and commercial~~ market supervision and administrative authorities.
3.	Article 8 These Articles are prepared mainly pursuant to the Company Law, "Letter Regarding Opinion on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong" (Zheng Jian Hai Han [1995] No. 1) issued by Overseas Listing Division of China Securities Regulatory Commission and the State Commission for Restructuring the Economic System on 3 April 1995, the Official Reply on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad issued by the State	Article 8 These Articles are prepared mainly pursuant to the Company Law, "Letter Regarding Opinion on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong" (Zheng Jian Hai Han [1995] No. 1) issued by Overseas Listing Division of China Securities Regulatory Commission and the State Commission for Restructuring the Economic System on 3 April 1995, the Official Reply on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad issued by the State Council on

No.	Before amendments	After amendments
	Council on 17 October 2019 and Guidelines on Articles of Association of Listed Companies (as amended in 2023) issued by China Securities Regulatory Commission on 5 January 2022, and the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies issued by the China Securities Regulatory Commission on 17 February 2023. The amendments to the Articles of Association shall be made in accordance with Article 236.	17 October 2019 ~~and Guidelines on Articles of Association of Listed Companies (as amended in 2023) issued by China Securities Regulatory Commission on 5 January 2022~~, ~~and~~ the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies issued by the China Securities Regulatory Commission on 17 February 2023, Guidelines on Articles of Association of Listed Companies (as amended in 2025) issued by China Securities Regulatory Commission on 28 March 2025. ~~The amendments to the Articles of Association shall be made in accordance with Article 236.~~

No.	Before amendments	After amendments
4.	Article 10 The Articles of Association shall be binding upon the Company and its shareholders, Directors, supervisors, general manager and other senior officers. All the above persons may make claims related to Company matters in accordance with the Articles of Association. Shareholders may sue the Company in accordance with the Articles of Association. Shareholders may sue shareholders in accordance with the Articles of Association. Shareholders may sue Directors, supervisors, general manager and other senior officers of the Company in accordance with the Articles of Association; the Company may sue shareholders, Directors, supervisors, general manager and other senior officers of the Company in accordance with its Articles of Association. ……	Article 10 The Articles of Association shall be binding upon the Company and its shareholders, Directors, ~~supervisors,~~ general manager and other senior officers. All the above persons may make claims related to Company matters in accordance with the Articles of Association. Shareholders may sue the Company in accordance with the Articles of Association. Shareholders may sue shareholders in accordance with the Articles of Association. Shareholders may sue Directors, ~~supervisors,~~ general manager and other senior officers of the Company in accordance with the Articles of Association; the Company may sue shareholders, Directors, ~~supervisors,~~ general manager and other senior officers of the Company in accordance with its Articles of Association. ……

No.	Before amendments	After amendments
5.	Article 11 The entire capital of the Company is divided into shares of equal value and shareholders shall be liable to the Company to the extent of the shares held by them. The Company is liable for its debts with all its assets.	Article 11 ~~The entire capital of the Company is divided into shares of equal value and~~ ~~s~~Shareholders shall be liable to the Company to the extent of the shares held by them. The Company is liable for its debts with all its ~~assets~~ properties.
6.	Article 16 The scope of business of the Company shall be subject to the approval of the relevant administrations items authorized by the Company registration authority. Upon registration as stipulated by laws, the scope of business of the Company includes: General items: manufacturing of tractors; sales of agricultural machinery; manufacturing of agricultural machinery; sales of machinery and equipment; research and development of machinery and equipment; manufacturing of general equipment (excluding manufacturing of special equipment); manufacturing of electric generators and electric generating sets; sales of electric generators and electric generating sets; sales of special equipment; casting of ferrous metals; sales of high-quality special steel materials; manufacturing	Article 16 The scope of business of the Company shall be subject to the approval of the relevant administrations items authorized by the Company registration authority. Upon registration as stipulated by laws, the scope of business of the Company includes: General items: manufacturing of tractors; sales of agricultural machinery; manufacturing of agricultural machinery; sales of machinery and equipment; research and development of machinery and equipment; manufacturing of general equipment (excluding manufacturing of special equipment); manufacturing of electric generators and electric generating sets; sales of electric generators and electric generating sets; sales of special equipment; casting of ferrous metals; sales of high-quality special steel materials; manufacturing of forgings and powder metallurgy

No.	Before amendments	After amendments
	of forgings and powder metallurgy products; sales of forgings and powder metallurgy products; manufacturing of machinery parts for agriculture, forestry, animal husbandry and fishery; sales of machinery parts for agriculture, forestry, animal husbandry and fishery; technical services, technology development, technical consultation, technology exchanges, technology transfer and technology promotion; manufacturing of navigational, surveying and mapping, meteorological and marine special instruments; sales of navigational, surveying and mapping, meteorological and marine special instruments; software development; information systems integration services. Licensed items: manufacturing of special equipment; import and export of goods; import and export of technology.	products; sales of forgings and powder metallurgy products; sales of metal materials; sales of chemical products (excluding licensed chemical products); sales of rubber products; sales of plastic products; manufacturing of machinery parts for agriculture, forestry, animal husbandry and fishery; sales of machinery parts for agriculture, forestry, animal husbandry and fishery; technical services, technology development, technical consultation, technology exchanges, technology transfer and technology promotion; manufacturing of navigational, surveying and mapping, meteorological and marine special instruments; sales of navigational, surveying and mapping, meteorological and marine special instruments; software development; information systems integration services. Licensed items: manufacturing of special equipment; import and export of goods; import and export of technology; road freight transport (excluding dangerous goods).

No.	Before amendments	After amendments
7.	Article 18 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company shall include domestic shares and foreign shares. The Company may have other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council. Shares of a company shall be issued on the basis of the principles of openness, fairness and impartiality, and each share of the same class shall have equal rights. Shares of the same class issued at the same time shall be issued on the same terms and at the same price per share; any unit or individual subscribing for shares shall pay the same price per share.	Article 18 The Company shall have ordinary shares at all times. The ordinary shares issued by the Company shall include domestic shares and foreign shares. ~~The Company may have other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council.~~ Shares of a company shall be issued on the basis of the principles of openness, fairness and impartiality, and each share of the same class shall have equal rights. Shares of the same class issued at the same time are ~~shall be~~ issued on the same terms and at the same price per share; any unit or individual subscribing for shares shall pay the same price per share.
8.	Article 19 The shares issued by the Company shall be in the form of share certificates. All the shares issued by the Company shall bear a par value of RMB1.	Article 19 The par value shares issued by the Company shall be in the form of share certificates. All the shares issued by the Company shall bear a par value of RMB1.

<table>
<tr><th>No.</th><th>Before amendments</th><th>After amendments</th></tr>
<tr><td>9.</td><td>Article 28

Upon approval at the Company’s 2020 first extraordinary general meeting, the first class meeting for holders of A shares in 2020 and the first class meeting for holders of H shares in 2020, the Company implemented the non-public issuance of 137,795,275 A shares. After the increase of registered capital, the shareholding structure of the Company is as follows:

<table>
<tr><th>Name of Shareholders</th><th>Nature of Shares</th><th>Number of Shares (Share)</th><th>Shareholding Ratio (%)</th></tr>
<tr><td rowspan="2">Holders of A shares</td><td>Listed circulating shares</td><td>593,910,000</td><td>52.86</td></tr>
<tr><td>Restricted circulating shares</td><td>137,795,275</td><td>12.26</td></tr>
<tr><td>Holders of H shares</td><td>Listed circulating shares</td><td>391,940,000</td><td>34.88</td></tr>
<tr><td>Total Share Capital</td><td></td><td>1,123,645,275</td><td>100</td></tr>
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<tr><td>Holders of H shares</td><td>Listed circulating shares</td><td>391,940,000</td><td>34.88</td></tr>
<tr><td>Total Share Capital</td><td></td><td>1,123,645,275</td><td>100</td></tr>
</table></td></tr>
</table>

No.	Before amendments	After amendments
10.	Article 31 The Company may, based on its business and development requirements, authorize the increase of its capital pursuant to relevant provisions of the Articles of Association. The Company may increase its capital by the following methods: (1) Public offering (in share issue); (2) Non-public offering (in share issue); (3) By allotting bonus shares to its existing shareholders; (4) Convert capital reserve into additional share capital; (5) The other methods permitted by laws and administrative regulations of PRC and approved by the CSRC. The Company's increase of its capital by issuing new shares shall be handled in accordance with the procedures provided for in relevant State laws and administrative regulations after having been approved in accordance with the Articles of Association.	Article 31 The Company may, based on its business and development requirements, authorize the increase of its capital pursuant to relevant provisions of the Articles of Association. The Company may increase its capital by the following methods: (1) ~~Public o~~Offering to unspecified parties (in share issue); (2) ~~Non-public o~~Offering to specified parties (in share issue); (3) By allotting bonus shares to its existing shareholders; (4) Convert capital reserve into additional share capital; (5) The other methods permitted by laws and administrative regulations of PRC and ~~approved~~ prescribed by the CSRC. The Company's increase of its capital by issuing new shares shall be handled in accordance with the procedures provided for in relevant State laws and administrative regulations, the CSRC and securities regulatory authorities and stock exchanges where the Company's shares are listed after having been approved in accordance with the Articles of Association.

No.	Before amendments	After amendments
11.	Article 34 In accordance with the Company Law, and other relevant regulations and the procedures set forth in the provisions of Articles of Association, the Company may reduce its registered capital.	~~Article 34~~ ~~In accordance with the Company Law, and other relevant regulations and the procedures set forth in the provisions of Articles of Association, the Company may reduce its registered capital.~~ Article 32 The Company may reduce its registered capital. The reduction of registered capital by the Company shall be handled in accordance with procedures prescribed by the Company Law and other relevant regulations and these Articles of Association.

No.	Before amendments	After amendments
12.	Article 36 The Company shall not acquire its own shares except in one of the following cases: (1) Reducing its registered capital; (2) Merging with another company that holds shares in the Company; (3) Granting shares for employee ownership plan or share option incentives; (4) Repurchasing of shares made upon the request of its shareholders who disagree with resolutions passed at a general meeting in connection with a merger or division of the Company; (5) To use the shares for conversion into convertible corporate bonds issued by companies; (6) Being deemed necessary by companies for the protection of the company's value and shareholders' interests. Any acquisition of its own shares by the Company for the reasons under clauses (1) and (2) of this Article shall be resolved at general meeting. In the event of the circumstances set forth in clauses (3), (5) and (6), the acquisition of shares shall be resolved at the meeting of the Board with more than two-thirds of the Directors attending.	Article ~~36~~ 34 The Company shall not acquire its own shares except in one of the following cases: (1) Reducing its registered capital; (2) Merging with another company that holds shares in the Company; (3) Granting shares for employee ownership plan or share option incentives; (4) Repurchasing of shares made upon the request of its shareholders who disagree with resolutions passed at a general meeting in connection with a merger or division of the Company; (5) To use the shares for conversion into convertible corporate bonds issued by companies; (6) Being deemed necessary by companies for the protection of the company's value and shareholders' interests. Article 35 Any acquisition of its own shares by the Company for the reasons under clauses (1) and (2) of ~~this~~ the previous Article shall be resolved at general meeting. In the event of the circumstances set forth in clauses (3), (5) and (6), the acquisition of shares, subject to compliance

No.	Before amendments	After amendments
	Any shares of the Company so acquired by the Company in accordance with clause (1) shall be cancelled within 10 days from the date of acquisition. In the event of the circumstances set forth in clauses (2) and (4), the shares so acquired shall be transferred or cancelled within 6 months. In the event of the circumstances set forth in clauses (3), (5) and (6), the shares in the Company held in aggregate by the Company shall not exceed 10% of the total number of the Company's shares in issue and the shares so repurchased shall be transferred or cancelled within three years. The acquisition of its shares by the Company under clauses (3), (5) and (6) shall be conducted by way of open block trading. The Company shall not accept the pledge of its own shares as security.	with corresponding authorization procedures under applicable regulatory rules of securities regulatory authorities and stock exchanges where the Company's shares are listed, shall be resolved at the meeting of the Board with more than two-thirds of the Directors attending. Any shares of the Company so acquired by the Company in accordance with clause (1) shall be cancelled within 10 days from the date of acquisition. In the event of the circumstances set forth in clauses (2) and (4), the shares so acquired shall be transferred or cancelled within 6 months. In the event of the circumstances set forth in clauses (3), (5) and (6), the shares in the Company held in aggregate by the Company shall not exceed 10% of the total number of the Company's shares in issue and the shares so repurchased shall be transferred or cancelled within three years. Where laws, regulations, securities regulatory authorities and stock exchanges where the Company's shares are listed provide otherwise, such provisions shall prevail. The acquisition of its shares by the Company under clauses (3), (5) and (6) of the previous Article shall be conducted by way of open block trading. Article 36 The Company shall not accept the pledge of its own shares as security.

No.	Before amendments	After amendments
13.	Article 39 After the Company has repurchased its shares according to law, it shall cancel the portion of shares concerned within the period prescribed by laws and administrative regulations and shall apply to the original Company registry for registration of the change in registered capital. The amount of the Company's registered capital shall be reduced by the total par value of the shares so cancelled. After the Company has reduced its registered capital, it shall carry out the procedure of registration modification with the Company registration authority and make an announcement thereof.	Article 39 ~~After the Company has repurchased its shares~~ As for shares repurchased and cancelled according to law, ~~it~~ the Company shall ~~cancel the portion of shares concerned within the period prescribed by laws and administrative regulations and shall~~ apply to the original Company registry for registration of the change in registered capital. The amount of the Company's registered capital shall be reduced by the total par value of the shares so cancelled. After the Company has reduced its registered capital, ~~it shall carry~~ and carried out the procedure of registration modification with the Company registration authority ~~and~~, it shall make an announcement thereof.

No.	Before amendments	After amendments
14.	Article 40 The Company or its subsidiaries shall not at any time provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake obligations for the purpose of purchasing shares in the Company. The Company or its subsidiaries shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations. The provisions of this Article shall not apply to the circumstances described in Article 42 of this Chapter.	Article 40 The Company or its subsidiaries shall not at any time provide any financial assistance in any form ~~to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake obligations for the purpose of purchasing shares in the Company.~~ for others to acquire shares of the Company or its parent company. ~~The Company or its subsidiaries shall not at any time provide any financial assistance in any form to the above obligors in order to reduce or discharge their obligations.~~ The provisions of this Article shall not apply to the circumstances described in Article 42 of this Chapter.

No.	Before amendments	After amendments
15.	Article 42 The acts listed below shall not be regarded as acts prohibited under Article 40: (1) Where the Company provides the relevant financial assistance in good faith for the benefit of the Company and the principal purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company; (2) Lawful distribution of the Company's property in the form of dividends; (3) Distribution of dividends in the form of shares; (4) A reduction of registered capital, a repurchase of shares of the Company or a reorganization of the share capital structure of the Company effected in accordance with the Company's Articles of Association;	Article 42 The acts listed below shall not be regarded as acts prohibited under Article 40: (1) Where the Company provides the relevant financial assistance in good faith for the benefit of the Company and the principal purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company; (2) Lawful distribution of the Company's property in the form of dividends; (3) Distribution of dividends in the form of shares; (4) A reduction of registered capital, a repurchase of shares of the Company or a reorganization of the share capital structure of the Company effected in accordance with the Company's Articles of Association;

No.	Before amendments	After amendments
	(5) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits); and (6) The provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits).	(5) Provision of a loan by the Company within its scope of business and in the ordinary course of its business (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits); and ~~(6) The provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits).~~ In the interests of the Company, upon resolution of the general meeting, or upon resolution of the Board of Directors pursuant to authorization under these Articles of Association or by the general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent company, provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. Resolutions of the Board of Directors shall require approval by more than two-thirds of all Directors.

No.	Before amendments	After amendments
16.	Article 44 Shares of the Company can be transferred in accordance with laws. Domestic shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited. Foreign shares issued by the Company that are listed overseas are mainly deposited with the securities depository and clearing corporation in Hong Kong, and may also be held by shareholders in their personal names.	Article 44 Shares of the Company ~~can~~ shall be transferred in accordance with laws. Domestic shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited. Foreign shares issued by the Company that are listed overseas are mainly deposited with the securities depository and clearing corporation in Hong Kong, and ~~may~~ shall also be held by shareholders in their personal names.

No.	Before amendments	After amendments
	The Directors, supervisors, general managers and other Senior Management of the Company shall report to the Company the number of the Company's shares held by them and any changes thereof. No more than 25% of the total number of shares of the same class of the Company held by them shall be transferred each year during their term of office. Shares of the company held by the aforesaid staff are not transferable within one year from the date of listing of the Company's shares on a domestic stock exchange. Shares of the Company held by them are not transferable within the first half year of their cessation of employment with the Company.	The Directors, ~~supervisors,~~ general managers and other Senior Management of the Company shall report to the Company the number of the Company's shares held by them and any changes thereof. No more than 25% of the total number of shares of the same class of the Company held by them shall be transferred each year during their term of office determined at the time of appointment. Shares of the company held by the aforesaid staff are not transferable within one year from the date of listing of the Company's shares on a domestic stock exchange. Shares of the Company held by them are not transferable within the first half year of their cessation of employment with the Company. Where securities regulatory authorities and stock exchanges where the Company's shares are listed prescribe otherwise, such stricter provisions shall be complied with.

No.	Before amendments	After amendments
17.	Article 45 If the Directors, supervisors, general managers, other Senior Management of the Company and shareholders of more than 5% of the Company's shares (except shareholders of H shares) sell their shares or other securities with the nature of equity within six months from the date of acquisition, or make further acquisition within six months from the date of sale, the profits so generated shall belong to the Company and the Board of Directors of the Company will call back the gain so generated. ……	Article 45 If the Directors, ~~supervisors,~~ general managers, other Senior Management of the Company and shareholders of more than 5% of the Company's shares (except shareholders of H shares) sell their shares or other securities with the nature of equity within six months from the date of acquisition, or make further acquisition within six months from the date of sale, the profits so generated shall belong to the Company and the Board of Directors of the Company will call back the gain so generated. ……
18.	Article 49 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of members. Shareholders shall enjoy rights and assume obligations according to the class and number of shares held by them. Holders of shares of the same class shall enjoy equal rights and assume equal obligations.	Article 49 A shareholder of the Company is a person who lawfully holds shares in the Company and whose name is entered in the register of members. Shareholders shall enjoy rights and assume obligations according to the class and number of shares held by them. Holders of shares of the same class shall enjoy equal rights and assume equal obligations.

No.	Before amendments	After amendments
19.	Article 51 Holders of ordinary shares of the Company shall enjoy the following rights: (1) Collecting dividends and other profit distributions on the basis of the number of shares held by them; (2) Request, call, host, participate in a general meeting or appoint their proxies to attend such meeting pursuant to the laws, and exercise their voting rights according to the ratio of shares held by them; (3) Supervising and controlling the Company's business operations, and presenting suggestions and inquiries;	Article 51 Holders of ordinary shares of the Company shall enjoy the following rights: (1) Collecting dividends and other profit distributions on the basis of the number of shares held by them; (2) Request, call, host, participate in a general meeting or appoint their proxies to attend such meeting pursuant to the laws, speak at the general meeting, and exercise their voting rights according to the ratio of shares held by them (unless individual shareholders are required to abstain from voting on individual matters pursuant to relevant requirements of the place where the Company's securities are listed); (3) Supervising and controlling the Company's business operations, and presenting suggestions and inquiries;

No.	Before amendments	After amendments
	(4) Transfer, grant or pledge their shares pursuant to the provisions of the laws, administrative regulations and the Articles of Association; (5) Review and copy the Company's Articles of Association, members' register, bond stubs of the Company, minutes of shareholders' meetings, board resolutions, supervisory committee resolutions and financial accounting reports; ……	(4) Transfer, grant or pledge their shares pursuant to the provisions of the laws, administrative regulations and the Articles of Association; (5) Review and copy the Company's Articles of Association, members' register, ~~bond stubs of the Company~~, minutes of shareholders' meetings, board resolutions, ~~supervisory committee resolutions~~ and financial accounting reports. Shareholders meeting the requirements may inspect the Company's accounting books and accounting vouchers; ……

No.	Before amendments	After amendments
20.	Article 52 Shareholders demanding inspection of the relevant information or copies of the materials mentioned in the preceding Article shall provide to the Company written documents evidencing the class and number of shares of the Company they hold. After confirming the shareholders' identity, the Company shall provide such information according to the shareholders' request.	Article 52 Shareholders demanding inspection and copies of the relevant information or copies of the materials mentioned in the preceding Article shall provide to the Company written documents evidencing the class and number of shares of the Company they hold~~.~~, and shall comply with laws and administrative regulations such as the Company Law and Securities Law. After confirming the shareholders' identity, the Company shall provide such information according to the shareholders' request. Shareholders who individually or jointly hold 3% or more of the Company's shares for 180 consecutive days or more and request to inspect the Company's accounting books and accounting vouchers shall submit a written request to the Company stating the purpose. Where the Company has reasonable grounds to believe that shareholders' inspection of accounting books and accounting vouchers has improper purposes and may harm the Company's legitimate interests, it may refuse to provide inspection and shall provide a written response to shareholders within 15 days from the date of the written request, stating the reasons.

No.	Before amendments	After amendments
21.	Article 53 If a resolution of the Company's general meeting or Board meeting violates the laws or administrative regulations, are invalid. If the procedures for convening a meeting of, or the method of voting at, a general meeting or Board meeting violate the laws, administrative regulations or the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders may submit a petition to the People's Court to rescind such resolutions within 60 days from the date on which such resolution is adopted. However, minor defects in the procedures for convening the shareholders' meeting or the Board meeting or in the manner of voting, which do not materially affect the resolution, are excluded.	Article 53 If a resolution of the Company's general meeting or Board meeting violates the laws or administrative regulations, are invalid. If the procedures for convening a meeting of, or the method of voting at, a general meeting or Board meeting violate the laws, administrative regulations or the Articles of Association, or the content of a resolution violates the Articles of Association, shareholders may submit a petition to the People's Court to rescind such resolutions within 60 days from the date on which such resolution is adopted. However, minor defects in the procedures for convening the shareholders' meeting or the Board meeting or in the manner of voting, which do not materially affect the resolution, are excluded.

No.	Before amendments	After amendments
	The controlling shareholders, actual controllers shall not restrict or obstruct medium and small investors from exercising their lawful rights to vote and shall not harm the legitimate interest of the Company and that of medium and small investors.	~~The controlling shareholders, actual controllers shall not restrict or obstruct medium and small investors from exercising their lawful rights to vote and shall not harm the legitimate interest of the Company and that of medium and small investors.~~ Where the Board of Directors, shareholders and other relevant parties have disputes regarding the validity of shareholders' meeting resolutions, they shall promptly institute legal proceedings in the People's Court. Prior to the People's Court making a judgment or ruling to revoke resolutions, relevant parties shall implement the shareholders' meeting resolutions. The Company, directors and senior management shall earnestly perform their duties to ensure the normal operation of the Company. Where the People's Court makes a judgment or ruling on relevant matters, the Company shall fulfill information disclosure obligations in accordance with laws, administrative regulations, CSRC and stock exchange regulations, fully explain the impact, and actively cooperate with implementation after the judgment or ruling takes effect. For matters involving corrections of prior issues, they shall be handled promptly with corresponding information disclosure obligations fulfilled.

No.	Before amendments	After amendments
22.	Article 54 If the Directors, general managers or other Senior Management of the Company violate the provisions of the laws, administrative regulations or the Articles of Association in the course of performing their duties, and such violation results in losses to the Company, the shareholders of the Company who individually or jointly hold more than 1% of the Company's shares for a continuous period of over 180 days shall have the right to make a written request demanding the supervisory committee to bring an action to the People's Court. If the supervisory committee violates the provisions of the laws, administrative regulations or the Articles of Association in the course of performing its duties, and such violation results in losses to the Company, the shareholders shall have the right to make a written request demanding the Board to bring an action to the People's Court.	Article 54 If the Directors other than members of the audit committee, general managers or other Senior Management of the Company violate the provisions of the laws, administrative regulations or the Articles of Association in the course of performing their duties, and such violation results in losses to the Company, the shareholders of the Company who individually or jointly hold more than 1% of the Company's shares for a continuous period of over 180 days shall have the right to make a written request demanding the ~~supervisory~~ audit committee to bring an action to the People's Court. If the ~~supervisory~~ audit committee violates the provisions of the laws, administrative regulations or the Articles of Association in the course of performing its duties, and such violation results in losses to the Company, the aforementioned shareholders shall have the right to make a written request demanding the Board to bring an action to the People's Court.

No.	Before amendments	After amendments
	In the event that the supervisory committee or the Board refuses to bring an action after receipt of a written request from the shareholders in accordance with the provisions set out in the preceding paragraph, or fails to bring an action within 30 days from the receipt of such request, or in an emergency where failure to bring an action immediately will cause harm beyond remedy to the Company's interests, the shareholders stipulated in the preceding paragraph shall have the right to directly bring an action to the People's Court in their own names for the benefit of the Company. If the Company's lawful interests are infringed by other people that results in losses to the Company, the shareholders mentioned in the first paragraph of this Article (those who individually or jointly hold more than 1% of the Company's shares for a period of over 180 days) may bring an action to the People's Court pursuant to the above two paragraphs.	In the event that the ~~supervisory~~ audit committee or the Board refuses to bring an action after receipt of a written request from the shareholders in accordance with the provisions set out in the preceding paragraph, or fails to bring an action within 30 days from the receipt of such request, or in an emergency where failure to bring an action immediately will cause harm beyond remedy to the Company's interests, the shareholders stipulated in the preceding paragraph shall have the right to directly bring an action to the People's Court in their own names for the benefit of the Company. If the Company's lawful interests are infringed by other people that results in losses to the Company, the shareholders mentioned in the first paragraph of this Article (those who individually or jointly hold more than 1% of the Company's shares for a period of over 180 days) may bring an action to the People's Court pursuant to the above two paragraphs.

No.	Before amendments	After amendments
		Where Directors and senior management of the Company's wholly-owned subsidiaries violate laws, administrative regulations or these Articles of Association in the execution of their duties, causing losses to the Company, or where others infringe upon the legitimate rights and interests of the Company's wholly-owned subsidiaries causing losses, shareholders who individually or jointly hold 1% or more of the Company's shares for 180 consecutive days or more may act in accordance with the preceding three paragraphs of this Article.

No.	Before amendments	After amendments
23.	Article 56 Holders of ordinary shares of the Company shall have the following obligations: (1) to abide by the Articles of Association; (2) to pay subscription money on the basis of the shares subscribed by them and the method of capital injection; (3) shall not cease to be a shareholder unless otherwise provided by laws and regulations; (4) shall not impair the interests of the Company or other shareholders by abusing their rights as shareholders; shall not impair the interests of the Company's creditors by abusing the Company's status as an independent legal person or the shareholders' limited liabilities. If the Company and other shareholders suffer losses as a result of the abuse of shareholders rights by a shareholder of the Company, such shareholder shall be liable to indemnify the Company or other shareholders against such losses pursuant to the laws. If the Company's shareholders evade debts by abusing the Company's status as an independent legal person and the shareholders' limited liabilities, and such acts seriously affect the interests of the Company's creditors, such shareholders shall be jointly liable for the Company's debts; and	Article 56 Holders of ordinary shares of the Company shall have the following obligations: (1) to abide by the Articles of Association; (2) to pay subscription money on the basis of the shares subscribed by them and the method of capital injection; (3) shall not ~~cease to be a shareholder~~ withdraw their share capital unless otherwise provided by laws and regulations; (4) shall not impair the interests of the Company or other shareholders by abusing their rights as shareholders; shall not impair the interests of the Company's creditors by abusing the Company's status as an independent legal person or the shareholders' limited liabilities; ~~If the Company and other shareholders suffer losses as a result of the abuse of shareholders rights by a shareholder of the Company, such shareholder shall be liable to indemnify the Company or other shareholders against such losses pursuant to the laws. If the Company's shareholders evade debts by abusing the Company's status as an independent legal person and the shareholders' limited liabilities, and such acts seriously affect the interests of the Company's creditors, such shareholders shall be jointly liable for the Company's debts; and~~

No.	Before amendments	After amendments
	(5) other obligations imposed by laws, administrative regulations and the Company's Articles of Association. Shareholders shall not bear any liability for further contribution to share capital other than according to the terms which were agreed by the subscriber of relevant shares at the time of subscription.	(5) other obligations imposed by laws, administrative regulations and the Company's Articles of Association. Shareholders shall not bear any liability for further contribution to share capital other than according to the terms which were agreed by the subscriber of relevant shares at the time of subscription.
24.	Article 57 If a shareholder who holds more than 5% of the voting rights in the Company (except the shareholders of H shares) creates a charge on its shares, it shall report to the Company in writing on the date of creation of the charge.	Article 57 Where shareholders of the Company abuse shareholder rights and cause losses to the Company or other shareholders, they shall bear compensation liability in accordance with law. Where shareholders of the Company abuse the Company's independent legal person status and shareholders' limited liability to evade debts and seriously harm the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

No.	Before amendments	After amendments
25.	Article 59 The controlling shareholders shall not impair the interests of the Company and public shareholders by abuse of their controlling status and by ways of connected transactions, assets restructuring, loan guarantees, etc. Misappropriation of the Company's funds is strictly limited in the operating fund transactions of the Company with controlling shareholders and other related parties. Controlling shareholders and other related parties shall not require advancement of period expenses such as salary, welfare, insurance, advertisement, etc., to be paid by the Company; neither shall they undertake each other's cost and other expenditures.	Article 59 ~~The controlling shareholders shall not impair the interests of the Company and public shareholders by abuse of their controlling status and by ways of connected transactions, assets restructuring, loan guarantees, etc. Misappropriation of the Company's funds is strictly limited in the operating fund transactions of the Company with controlling shareholders and other related parties. Controlling shareholders and other related parties shall not require advancement of period expenses such as salary, welfare, insurance, advertisement, etc., to be paid by the Company; neither shall they undertake each other's cost and other expenditures.~~

No.	Before amendments	After amendments
	The Company shall not provide capital for use by the controlling shareholder and other affiliates directly or indirectly in the following ways: (1) Lending the company capital at a consideration or at nil consideration for use by the controlling shareholder and other affiliates; (2) Providing commission loan to the affiliates through a bank or a nonbank financial institution; (3) Commissioning the controlling shareholder and other affiliates to conduct investment activities; (4) Issuing trade acceptance that lacks authentic basis to the controlling shareholder and other affiliates; (5) Repayment of debts on behalf on the controlling shareholder and other affiliates (except guarantee for debts as approved by the laws); (6) Other ways specified by the China Securities Regulatory Commission.	~~The Company shall not provide capital for use by the controlling shareholder and other affiliates directly or indirectly in the following ways:~~ ~~(1) Lending the company capital at a consideration or at nil consideration for use by the controlling shareholder and other affiliates;~~ ~~(2) Providing commission loan to the affiliates through a bank or a non-bank financial institution;~~ ~~(3) Commissioning the controlling shareholder and other affiliates to conduct investment activities;~~ ~~(4) Issuing trade acceptance that lacks authentic basis to the controlling shareholder and other affiliates;~~ ~~(5) Repayment of debts on behalf on the controlling shareholder and other affiliates (except guarantee for debts as approved by the laws);~~ ~~(6) Other ways specified by the China Securities Regulatory Commission.~~

No.	Before amendments	After amendments
	Once the controlling shareholders and persons with de facto control misappropriate the Company's assets and impair interests of the Company and public shareholders, the Board of the Company is entitled to apply to the People's Courts in the name of the Company for the judicial freeze of the company assets appropriated and the company shares held by the controlling shareholder. For the appropriated company assets which are not restored to the original state or repaid by cash by the controlling shareholder of the Company, the Company is entitled to realize the company shares held by the controlling shareholder to repay the company assets appropriated in accordance to the relevant laws, administrative regulations and the requirements and procedures of departmental rules.	~~Once the controlling shareholders and persons with de facto control misappropriate the Company's assets and impair interests of the Company and public shareholders, the Board of the Company is entitled to apply to the People's Courts in the name of the Company for the judicial freeze of the company assets appropriated and the company shares held by the controlling shareholder.~~ ~~For the appropriated company assets which are not restored to the original state or repaid by cash by the controlling shareholder of the Company, the Company is entitled to realize the company shares held by the controlling shareholder to repay the company assets appropriated in accordance to the relevant laws, administrative regulations and the requirements and procedures of departmental rules.~~ Controlling shareholders and de facto controllers of the Company shall exercise rights and fulfill obligations in accordance with laws, administrative regulations, CSRC and stock exchange regulations, and safeguard the interests of the listed company.

No.	Before amendments	After amendments
		Controlling shareholders and de facto controllers of the Company shall comply with the following provisions: (1) Exercise shareholder rights lawfully, and not abuse control rights or use connected relationships to harm the legitimate rights and interests of the Company or other shareholders; (2) Strictly fulfill public statements and commitments made, and not change or waive them without authorization; (3) Strictly fulfill information disclosure obligations in accordance with relevant regulations, actively and proactively cooperate with the Company in information disclosure work, and promptly inform the Company of major events that have occurred or are planned to occur; (4) Shall not occupy Company funds in any way; (5) Shall not compel, instruct or require the Company and related personnel to provide guarantees in violation of laws and regulations;

No.	Before amendments	After amendments
		(6) Not use undisclosed material information of the Company for profit, not disclose undisclosed material information related to the Company in any way, and not engage in illegal activities such as insider trading, short-swing trading, or market manipulation; (7) Not harm the legitimate rights and interests of the Company and other shareholders through unfair connected transactions, profit distributions, asset restructuring, external investments or any other means; (8) Ensure the integrity of Company assets, independence of personnel, finances, institutions and business, and not affect the Company's independence in any way; (9) Other provisions of laws, administrative regulations, CSRC regulations, stock exchange business rules and these Articles of Association. Where controlling shareholders and de facto controllers of the Company instruct directors and senior management to engage in conduct that harms the interests of the Company or shareholders, they shall bear joint and several liability with such directors and senior management.

No.	Before amendments	After amendments
		Where controlling shareholders and de facto controllers pledge Company shares they hold or actually control, they shall maintain stability of Company control and business operations. Where controlling shareholders and de facto controllers transfer shares of the Company they hold, they shall comply with restrictive provisions regarding share transfers under laws, administrative regulations, CSRC and stock exchange regulations and commitments they have made regarding restrictions on share transfers.

No.	Before amendments	After amendments
26.	Article 60 The shareholders' general meeting shall be the organ of authority of the Company and shall exercise its functions and powers according to law. Article 61 The shareholders' general meeting shall exercise the following functions and powers: (1) To elect and replace Directors and decide on matters concerning the remuneration of Directors; (2) To elect and replace the supervisors who are not appointed from employee representatives and decide on matters concerning the remuneration of supervisors; (3) To examine and approve the Board of Directors' reports; (4) To examine and approve reports from the Supervisory Committee; …… (9) To pass resolutions on the appointment, dismissal or refusal of re-appointment of accounting firms by the Company; …… (15) To consider and approve share option incentive scheme and employee ownership plan; and ……	Article 60 The shareholders' general meeting of the Company is composed of all shareholders. It shall be the organ of authority of the Company and shall exercise its functions and powers according to law. Article 61 The shareholders' general meeting shall exercise the following functions and powers: (1) To elect and replace Directors and decide on matters concerning the remuneration of Directors; ~~(2) To elect and replace the supervisors who are not appointed from employee representatives and decide on matters concerning the remuneration of supervisors;~~ (~~3~~2) To examine and approve the Board of Directors' reports; ~~(4) To examine and approve reports from the Supervisory Committee;~~ …… (~~9~~7) To pass resolutions on the appointment, dismissal ~~or refusal of re-appointment~~ of accounting firms that undertakes the Company's audit by the Company; …… (~~15~~13) To consider and approve share option incentive scheme and employee stock ownership plan; and ……

No.	Before amendments	After amendments
27.	Article 62 The provision of external guarantee by the Company shall be considered and approved by the Board. The following guarantees shall be considered by the Board and submitted to general meeting for consideration and approval: …… (5) The amount of any guarantees exceeds 50% of the latest audited net assets of the Company according to the accumulative principle within twelve (12) consecutive months; (6) Other guarantees that shall be submitted to a general meeting for consideration and approval under the laws, regulations, listing rules of relevant stock exchanges and the Articles of Association. …… The guarantees set out at paragraph (4) above shall be approved by more than two thirds of the voting rights held by the shareholders present in the meetings.	Article 62 The provision of external guarantee by the Company shall be considered and approved by the Board. The following guarantees shall be considered by the Board and submitted to general meeting for consideration and approval: …… (5) ~~The amount of any guarantees exceeds 50% of the latest audited net assets of the Company according to the accumulative principle within twelve (12) consecutive months;~~Any provision of guarantee when the aggregate amount of the guarantees provided by the Company and its controlling subsidiaries exceeds 30% of the latest audited total assets of the Company; (6) Guarantees provided to shareholders, actual controllers and their connected parties; (~~6~~7) Other guarantees that shall be submitted to a general meeting for consideration and approval under the laws, regulations, listing rules of relevant stock exchanges and the Articles of Association. The guarantees set out at paragraph (4) above shall be approved by more than two thirds of the voting rights (excluding voting rights attached to treasury shares) held by the shareholders present in the meetings. ……

No.	Before amendments	After amendments
28.	Article 63 Save for the special circumstances under which the Company is in a crisis, unless prior approval by the general meeting, the Company may not enter any contact with any person other than a Director, supervisor, manager or other senior officers of the Company for the delegation of the whole business management or any substantial part of business management of the Company to that person.	Article 63 Save for the special circumstances under which the Company is in a crisis, unless prior approval by the general meeting, the Company may not enter any contact with any person other than a Director, ~~supervisor,~~ manager or other senior officers of the Company for the delegation of the whole business management or any substantial part of business management of the Company to that person.
29.	Article 64 General meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six months following the end of preceding fiscal year.	Article 64 General meetings shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year and shall be held within six months following the end of preceding fiscal year.

No.	Before amendments	After amendments
29.	The Company shall convene general meetings either at its domicile or at such other venue as specified by the Board. General meetings will set meeting venue and be convened by way of on-site meetings, and set a secure, economical and convenient online voting method to facilitate shareholders to participate in general meetings in accordance with the laws, administrative regulations and regulations by the China Securities Regulatory Commission and the Articles of Association. Shareholders who attend a meeting by the said means are deemed to be present at such meeting.	The Company shall convene general meetings either at its domicile or at such other venue as specified by the Board. General meetings will set meeting venue and be convened by way of ~~on-site meetings~~ combining on-site meetings with other forms permitted by laws and regulations, and set a secure, economical and convenient online ~~voting~~ method to facilitate shareholders to participate in general meetings in accordance with the laws, administrative regulations and regulations by the China Securities Regulatory Commission, the listing venue of the Company, and the Articles of Association. In addition to holding general meetings on-site at a physical venue, the Company may also simultaneously adopt electronic communication methods to hold the meetings. Shareholders who attend a meeting by the said means are deemed to be present and shall have the right to speak and vote at such meeting.
30.	Article 65 The Board of Directors shall convene an extraordinary general meeting within two months after the occurrence of any of the following events: …… (5) When proposed by the Supervisory Committee; or (6) Other circumstances prescribed by the laws, regulations or the Articles of Association.	Article 65 The Board of Directors shall convene an extraordinary general meeting within two months after the occurrence of any of the following events: …… (5) When proposed by the ~~Supervisory~~ Audit Committee; or (6) Other circumstances prescribed by the laws, regulations or the Articles of Association.

No.	Before amendments	After amendments
31.	Article 67 When the Company is to hold an annual general meeting, it shall issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association twenty (20) working days prior to the annual general meeting informing all the shareholders of the time, the place and the matters to be considered at the meeting. For the extraordinary general meeting, the Company shall, fifteen (15) days or ten (10) working days (whichever is later) prior to the convening of the meeting, issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association informing all the shareholders of the time, the place and the matters to be considered at the meeting.	Article 67 When the Company is to hold an annual general meeting, it shall issue a notice in writing by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association ~~twenty (20)~~ twenty-one (21) working days prior to the annual general meeting informing all the shareholders of the time, the place and the matters to be considered at the meeting. For the extraordinary general meeting, the Company shall, fifteen (15) days ~~or ten (10) working days (whichever is later)~~ prior to the convening of the meeting, issue a notice in writing by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association informing all the shareholders of the time, the place and the matters to be considered at the meeting.

No.	Before amendments	After amendments
32.	Article 69 When the Company convenes a general meeting, the Board, supervisory committee and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to submit new proposals to the Company. Shareholders individually or jointly holding more than 1% of the Company's shares may raise a provisional proposal and submit to the convenor in writing 10 days prior to the date of the general meeting. The convenor shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals to announce the names of the shareholders who have submitted the provisional proposals, their shareholding ratio and the contents of the additional provisional proposals, except where the provisional proposals are in violation of the laws, administrative regulations or the Articles of Association or do not fall within the terms of reference of the shareholders' meeting. Save and except for the circumstances referred to in the preceding paragraphs, after the convenor issues the notice of a general meeting, no change shall be made to the proposals stated in the general meeting notice and no new proposals shall be added.	Article 69 When the Company convenes a general meeting, the Board, ~~supervisory~~ audit committee and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to submit new proposals to the Company. Shareholders individually or jointly holding more than 1% of the Company's shares may raise a provisional proposal and submit to the convenor in writing 10 days prior to the date of the general meeting. The convenor shall issue a supplemental notice of general meeting within 2 days upon receipt of the proposals to announce the names of the shareholders who have submitted the provisional proposals, their shareholding ratio and the contents of the additional provisional proposals, except where the provisional proposals are in violation of the laws, administrative regulations or the Articles of Association or do not fall within the terms of reference of the shareholders' meeting. Save and except for the circumstances referred to in the preceding paragraphs, after the convenor issues the notice of a general meeting, no change shall be made to the proposals stated in the general meeting notice and no new proposals shall be added.

No.	Before amendments	After amendments
33.	Article 74 Notice of general meetings shall be served on each shareholder (no matter how such shareholder is entitled to vote at the meeting) by public announcement, personal delivery or prepaid mail to the address of the shareholder as shown in the register of members. The notice of a general meeting to holders of domestic shares shall be published on the websites of the securities exchanges and one (1) or more national newspapers designated by the securities authority of the State Council or via other means permitted by the securities authority of the State Council from time to time within the period specified in Article 67 of the Articles of Association; after the publication or issue of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. ……	Article 74 Notice of general meetings shall be served on each shareholder (no matter how such shareholder is entitled to vote at the meeting) by public announcement, personal delivery or prepaid mail or other methods specified by the securities regulatory authorities and stock exchanges where the Company's shares are listed, or the Articles of Association to the address of the shareholder as shown in the register of members. The notice of a general meeting to holders of domestic shares shall be published on the websites of the securities exchanges and one (1) or more national newspapers designated by the ~~securities authority of the State Council~~ CSRC or via other means permitted by the ~~securities authority of the State Council~~ CSRC from time to time within the period specified in Article 67 of the Articles of Association; after the publication or issue of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. ……

No.	Before amendments	After amendments
34.	Article 77 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder: (1) The shareholder's right to speak at the shareholders' general meeting; (2) To exercise its voting rights by poll.	Article 77 Any shareholder entitled to attend and vote at a shareholders' meeting shall have the right to appoint one or more persons (who need not be shareholders) as his proxies to attend and vote on his behalf. Such proxy may exercise the following rights according to his entrustment by the shareholder: (1) The shareholder's right to speak at the shareholders' general meeting; (2) To exercise its voting rights by poll.

No.	Before amendments	After amendments
		Where such shareholder is a recognized clearing house or its agent (if a shareholder is a recognized clearing house (or its nominee) (hereinafter referred to as "recognized clearing house"), such shareholder may authorize such person or persons as it thinks fit to act as its representative(s) at any shareholders' meeting (or any meeting of creditors); where more than one person is so authorized, the authorization shall specify the number and class of shares in respect of which each such person is so authorized. The authorization shall be signed by an authorized officer of the recognized clearing house. A person so authorized may exercise rights on behalf of the recognized clearing house (or its agent) and attend meetings (without the need to produce share certificates, notarized authorization and/or further evidence of proper authorization) as if such person were an individual shareholder of the Company.

No.	Before amendments	After amendments
35.	Article 79 The instrument appointing a voting proxy shall be deposited at the residence of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. Where the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the residence of the Company or at such other place as specified in the notice of the meeting. If the appointer is a legal person, its legal representative or such person as is authorized by resolution of its Board of Directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.	Article 79 The instrument appointing a voting proxy shall be deposited at the residence of the Company or at such other place as specified in the notice of the meeting at least 24 hours prior to the meeting at which the proxy is authorized to vote or within 24 hours prior to the specified time of the vote. Where the instrument is signed by another person authorized by the entrusting party, the power of attorney or other document authorizing the signature shall be notarized. The notarized power of attorney or other authorizing document shall be deposited together with the instrument appointing the voting proxy at the residence of the Company or at such other place as specified in the notice of the meeting. ~~If the appointer is a legal person, its legal representative or such person as is authorized by resolution of its Board of Directors or other governing body may attend any meeting of shareholders of the Company as a representative of the appointer.~~

No.	Before amendments	After amendments
36.	Article 80 Individual shareholders attending the general meeting in person shall produce their identity cards, or valid certificates or certifications or stock account cards which can prove their capacities; while proxies shall produce their identity cards and power of attorney. A corporate shareholder shall be represented by its legal representative or a proxy appointed by the legal representative at the meeting. Legal representatives shall present their identity cards and valid proofs of their legal representative identity when they attend the meeting. In the case that a proxy is appointed, the proxy shall present his own identity card and the valid power of attorney in writing issued by the corporate shareholder.	Article 80 Individual shareholders attending the general meeting in person shall produce their identity cards, or valid certificates or certifications ~~or stock account cards~~ which can prove their capacities; while proxies shall produce their identity cards and power of attorney. A corporate shareholder shall be represented by its legal representative or a proxy appointed by the legal representative at the meeting. Legal representatives shall present their identity cards and valid proofs of their legal representative identity when they attend the meeting. In the case that a proxy ~~is appointed~~ attends the meeting, the proxy shall present his own identity card and the valid power of attorney in writing issued by the corporate shareholder.

No.	Before amendments	After amendments
37.	Article 81 Proxy forms issued by the shareholders appointing other persons to attend general meetings and those issued by the Board of Directors of the Company to shareholders for the purpose of appointing other persons to attend general meetings should include the following information: (1) The name of the proxy; (2) Whether the proxy has the voting right; (3) Instructions for voting in favour or against or abstaining from each resolution to be considered at the general meeting; ……	Article 81 Proxy forms issued by the shareholders appointing other persons to attend general meetings and those issued by the Board of Directors of the Company to shareholders for the purpose of appointing other persons to attend general meetings should include the following information: (1) The name of the proxy; (2) ~~Whether the proxy has the voting right;~~The name of the principal and the class and number of shares of the Company held; (3) ~~Instructions~~ Specific voting instructions of the shareholder, including instructions for voting in favour or against or abstaining from each resolution to be considered at the general meeting; ……

No.	Before amendments	After amendments
38.	Article 82 The register of attendees of the general meeting shall be prepared by the Company. Such register of the meeting shall specify information including the name, identity card number, residential address, number of the voting shares held or represented by the persons (or units) attending the meeting, name of the shareholders or proxies (or units).	Article 82 The register of attendees of the general meeting shall be prepared by the Company. Such register of the meeting shall specify information including the name, identity card number, ~~residential address,~~ number of the voting shares held or represented by the persons (or units) attending the meeting, name of the ~~shareholders or~~ proxies (or units).
39.	Article 83 Any proxy form issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast affirmative or negative votes or abstain from voting and enable the shareholders to give separate instructions on each matter to be voted during discussions at the meeting. The proxy form shall specify that in the absence of instructions from the shareholder, the proxy may vote as he thinks fit.	Article 83 Any proxy form issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast affirmative or negative votes or abstain from voting and enable the shareholders to give separate instructions on each matter to be voted during discussions at the meeting. ~~The proxy form shall specify that in the absence of instructions from the shareholder, the proxy may vote as he thinks fit.~~

No.	Before amendments	After amendments
40.	Article 88 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of shares with voting rights held by them. Save for the provisions of Article 119 in the Articles of Association concerning the adoption of a cumulative voting system for election of the Directors, each share carries one vote. The shares held by the Company itself do not attach any voting right, and such shares shall not be counted as part of the total shares with voting rights of those shareholders who attend the meeting. ……	Article 88 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of shares with voting rights held by them. Save for the provisions of ~~Article 119 in~~ the Articles of Association concerning the adoption of a cumulative voting system for election of the Directors, each share carries one vote. The shares held by the Company itself do not attach any voting right, and such shares shall not be counted as part of the total shares with voting rights of those shareholders who attend the meeting. ……

No.	Before amendments	After amendments
41.	Article 90 Subject to ensuring the legitimacy and effectiveness of the general meeting, the Company shall provide convenience to the shareholders to attend the general meeting through modern information technologies such as providing network voting platform, etc. If online voting was adopted for general meetings, the Company shall specify clearly in the notice of general meetings the timing and procedure of voting through web network. Voting in general meetings through web network shall not start earlier than 3:00 pm the day before the on-site meeting, nor shall it be later than 9:30 am on the day of on-site meeting and voting shall not conclude earlier than 3:00 pm on the day which the onsite meeting ends.	Article 90 Subject to ensuring the legitimacy and effectiveness of the general meeting, the Company shall provide convenience to the shareholders to attend the general meeting through modern information technologies such as providing network voting platform, etc. If online voting was adopted for general meetings, the Company shall specify clearly in the notice of general meetings the timing and procedure of voting through web network~~.~~, and shall be conducted in accordance with the Company Law and relevant regulations of securities regulatory authorities and stock exchanges where the Company's shares are listed. ~~Voting in general meetings through web network shall not start earlier than 3:00 pm the day before the on-site meeting, nor shall it be later than 9:30 am on the day of on-site meeting and voting shall not conclude earlier than 3:00 pm on the day which the onsite meeting ends.~~

No.	Before amendments	After amendments
42.	Article 92 When a proposal is considered at the general meeting, no change shall be made thereto; otherwise, the relevant change shall be treated as a new proposal which shall not be voted at the then general meeting.	Article 92 When a proposal is considered at the general meeting, no change shall be made thereto; ~~otherwise, the relevant change~~ if changes are made, they shall be treated as a new proposal which shall not be voted at the then general meeting.
43.	Article 95 …… When a proposal is put forward for voting at the general meeting, the lawyers, shareholders' representatives, supervisors' representatives and persons designated by the stock exchange(s) where the shares of the Company are listed (or stipulated by the Listing Rules) shall jointly participate in vote taking and act as scrutineers, and announce the voting results there and then. The voting results of the resolutions shall be recorded in the minutes of the meeting.	Article 95 …… When a proposal is put forward for voting at the general meeting, the lawyers, shareholders' representatives, ~~supervisors' representatives~~ and persons designated by the stock exchange(s) where the shares of the Company are listed (or stipulated by the Listing Rules) shall jointly participate in vote taking and act as scrutineers, and announce the voting results there and then. The voting results of the resolutions shall be recorded in the minutes of the meeting.

No.	Before amendments	After amendments
44.	Article 96 …… Prior to the formal announcement of the voting results, the related parties involved in the on-site general meeting and online voting, such as the company, vote counters, scrutineers, major shareholders and network service provider, shall undertake the obligations of confidentiality for the voting results.	Article 96 …… Prior to the formal announcement of the voting results, the related parties involved in the on-site general meeting and online voting, such as the company, vote counters, scrutineers, ~~major~~ shareholders and network service provider, shall undertake the obligations of confidentiality for the voting results.
45.	Article 97 Shareholders attending the general meeting shall submit their voting in respect of the proposals put forward in the following ways: "for", "against" or "abstain". Except where the securities registrar and clearing house, as the nominal holder of shares traded under the Stock Connect arrangements between the Mainland and Hong Kong, makes a declaration in accordance with the intention of the actual holder. ……	Article 97 Shareholders attending the general meeting shall submit their voting in respect of the proposals put forward in the following ways: "for", "against" or "abstain". Except where the securities registrar and clearing house, as the nominal holder of shares traded under the Stock Connect arrangements between the Mainland and Hong Kong or recognized clearing houses (as defined under relevant ordinances effective from time to time under Hong Kong law) or their agents as a nominee holder, makes a declaration in accordance with the intention of the actual holder. ……

No.	Before amendments	After amendments
46.	Article 98 The following matters shall be resolved by way of an ordinary resolution of the general meeting: (1) Work reports of the Board of Directors and the supervisory committee; (2) Plans for the distribution of profits and recovery plans formulated by the Board of Directors; (3) Appointment and removal of members of the Board of Directors and the supervisory committee, their remuneration and method of payment of their remuneration; (4) The annual budget program, accounting report, annual report, balance sheet, income statement and other financial statements of the Company; and (5) Matters other than those which are required by the laws, administrative regulations or the Company's Articles of Association require to be passed by way of a special resolution.	Article 98 The following matters shall be resolved by way of an ordinary resolution of the general meeting: (1) Work reports of the Board of Directors ~~and the supervisory committee~~; (2) Plans for the distribution of profits and recovery plans formulated by the Board of Directors; (3) Appointment and removal of members of the Board of Directors ~~and the supervisory committee~~, their remuneration and method of payment of their remuneration; ~~(4) The annual budget program, accounting report, annual report, balance sheet, income statement and other financial statements of the Company; and~~ (~~5~~4) Matters other than those which are required by the laws, administrative regulations or the Company's Articles of Association require to be passed by way of a special resolution.

No.	Before amendments	After amendments
47.	Article 99 The following matters shall be resolved by way of a special resolution of the general meeting: …… (4) The Company's acquisition and disposal of major assets or provision of guarantees within one year with an amount exceeding 30% of the latest audited total assets of the Company;	Article 99 The following matters shall be resolved by way of a special resolution of the general meeting: …… (4) The Company's acquisition and disposal of major assets or provision of guarantees to others within one year with an amount exceeding 30% of the latest audited total assets of the Company;
48.	Article 100 The Independent Directors, supervisory committee and shareholders individually or jointly holding more than 10% of the shares of the Company requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth below: ……	Article 100 The Independent Directors, (with approval by more than half of all Independent Directors), ~~supervisory~~ audit committee and shareholders individually or jointly holding more than 10% of the shares (excluding treasury shares) of the Company requesting the convening of an extraordinary general meeting or a class meeting shall proceed in accordance with the procedures set forth below: ……

No.	Before amendments	After amendments
	(4) Where the Board disagrees with the proposal of the supervisory committee to convene an extraordinary general meeting or a class meeting, or fails to make a response within 10 days of receipt of the request, the Board shall be considered as if it cannot or fails to perform its duties of convening a general meeting. The supervisory committee may convene and preside over such meeting. The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting. (5) Where the Board disagrees with the proposal of shareholders to convene an extraordinary general meeting or a class meeting, or fails to make a response within 10 days of receipt of the request, shareholders individually or jointly holding more than 10% of the shares of the Company shall request the supervisory committee in writing to convene an extraordinary general meeting or a class meeting.	(4) Where the Board disagrees with the proposal of the ~~supervisory~~ audit committee to convene an extraordinary general meeting or a class meeting, or fails to make a response within 10 days of receipt of the request, the Board shall be considered as if it cannot or fails to perform its duties of convening a general meeting. The ~~supervisory~~audit committee may convene and preside over such meeting. The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting. (5) Where the Board disagrees with the proposal of shareholders to convene an extraordinary general meeting or a class meeting, or fails to make a response within 10 days of receipt of the request, shareholders individually or jointly holding more than 10% of the shares (excluding treasury shares) of the Company shall request the ~~supervisory~~audit committee in writing to convene an extraordinary general meeting or a class meeting.

No.	Before amendments	After amendments
	(6) Where the supervisory committee agrees to convene an extraordinary general meeting or a class meeting at the shareholders' request, a notice of the general meeting or the class meeting shall be dispatched within 5 days of receipt of the request. Consent from the original proposer shall be obtained for any change in the original proposal stated in the notice. (7) Where the supervisory committee fails to dispatch a notice of general meeting within the prescribed period, it shall be considered as the supervisory committee will not convene or preside over a general meeting. Shareholders individually or jointly holding more than 10% of the shares for a consecutive period of over 90 days may convene and preside over a general meeting (the shareholding percentage of the shareholders convening the meeting shall not be less than 10% prior to the announcement of the resolutions of the general meeting). The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting.	(6) Where the ~~supervisory~~ audit committee agrees to convene an extraordinary general meeting or a class meeting at the shareholders' request, a notice of the general meeting or the class meeting shall be dispatched within 5 days of receipt of the request. Consent from the original proposer shall be obtained for any change in the original proposal stated in the notice. (7) Where the ~~supervisory~~ audit committee fails to dispatch a notice of general meeting within the prescribed period, it shall be considered as the ~~supervisory~~ audit committee will not convene or preside over a general meeting. Shareholders individually or jointly holding more than 10% of the shares for a consecutive period of over 90 days may convene and preside over a general meeting (the shareholding percentage of the shareholders convening the meeting shall not be less than 10% (excluding treasury shares) prior to the announcement of the resolutions of the general meeting). The procedures for convening shall be identical, to the extent possible, to those procedures adopted by the Board in convening a general meeting.

No.	Before amendments	After amendments
	(8) Where the meeting is convened and held by the supervisory committee or the shareholders in accordance with the previous paragraphs, the Board shall be duly informed in writing and the filing procedures shall be completed with the stock exchange in accordance with the applicable requirements. The convening shareholders shall submit relevant evidences to the stock exchange in accordance with applicable requirements when dispatching the notice of general meeting and announcing the resolutions of such meeting. The Board and the secretary to the Board shall be cooperative with respect to the meeting and the Board shall provide the register of members as at the book closure date. Any reasonable expenses incurred from the meeting shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent Directors.	(8) Where the meeting is convened and held by the ~~supervisory~~ audit committee or the shareholders in accordance with the previous paragraphs, the Board shall be duly informed in writing and the filing procedures shall be completed with the stock exchange in accordance with the applicable requirements. The convening shareholders shall submit relevant evidences to the stock exchange in accordance with applicable requirements when dispatching the notice of general meeting and announcing the resolutions of such meeting. The Board and the secretary to the Board shall be cooperative with respect to the meeting and the Board shall provide the register of members as at the book closure date. Any reasonable expenses incurred from the meeting shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent Directors.

No.	Before amendments	After amendments
49.	Article 101 …… The chairman of the supervisory committee shall preside over a general meeting convened by the supervisory committee. Where the chairman of the supervisory committee cannot or fails to perform his duties, more than half (not including half) of supervisors may jointly nominate a supervisor to preside over the meeting as chairman. The convenor of a general meeting convened by the shareholders shall nominate a representative to preside over the meeting. Where a general meeting is unable to continue due to the breach of the rules of procedures by the chairman, a person may be nominated to preside over and continue the meeting with the agreement of a majority of the shareholders with voting rights present at the general meeting.	Article 101 …… The ~~chairman~~convenor of the ~~supervisory~~ audit committee shall preside over a general meeting convened by the ~~supervisory~~ audit committee. Where the ~~chairman~~ convenor of the ~~supervisory~~ audit committee cannot or fails to perform his duties, more than half (not including half) of ~~supervisors~~members of the audit committee may jointly nominate a ~~supervisor~~ a member of the audit committee to preside over the meeting as chairman. The convenor of a general meeting convened by the shareholders shall preside or nominate a representative to preside over the meeting. Where a general meeting is unable to continue due to the breach of the rules of procedures by the chairman, a person may be nominated to preside over and continue the meeting with the agreement of a majority of the shareholders with voting rights present at the general meeting.

No.	Before amendments	After amendments
50.	Article 104 If counting of votes is held at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The minutes of the meeting shall be signed by the chairman (chairman of the meeting) and Directors, supervisors, secretary to the Board, the convener or their representatives attending the meeting. Summary of the meeting shall be made for the resolutions passed at general meeting. Minutes and summaries of the meeting shall be recorded in Chinese. The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies shall be kept at the Company's domicile. The aforementioned meeting minutes, attendance records, and instrument of appointment shall not be destroyed within ten (10) years.	Article 104 If counting of votes is held at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The convener shall ensure the truthfulness, accuracy and completeness of the minutes. The minutes of the meeting shall be signed by the chairman (chairman of the meeting) and Directors, ~~supervisors,~~ secretary to the Board, the convener or their representatives attending or present at the meeting. Summary of the meeting shall be made for the resolutions passed at general meeting. Minutes and summaries of the meeting shall be recorded in Chinese. The minutes of the meeting and the attendance records signed by the attending shareholders and the proxy forms of proxies, valid information on voting results through the Internet and other means shall be kept at the Company's domicile.

No.	Before amendments	After amendments
51.	Article 105 The secretary to the Board shall be responsible for the minutes of the meeting which shall contain the following contents: (1) The time, place, agenda and name or alias of the convenor of the meeting; (2) The names of the chairman of the meeting and the Directors, supervisors, general managers and other Senior Management attending the meeting; ……	Article 105 The secretary to the Board shall be responsible for the minutes of the meeting which shall contain the following contents: (1) The time, place, agenda and name or alias of the convenor of the meeting; (2) The names of the chairman of the meeting and the Directors, ~~supervisors,~~ general managers and other Senior Management attending the meeting; ……
52.	Article 106 Shareholders holding different classes of shares are "different classes of shareholders". ……	Article 106 Shareholders holding different classes of shares are "different classes of shareholders". ……

No.	Before amendments	After amendments
53.	Article 115 The Company shall establish its Board and the Directors shall be natural persons. The Board shall comprise 7-9 Directors, with one chairman and 1 vice chairman according to actual needs. ……	Article 115 The Company shall establish its Board and the Directors shall be natural persons. The Board shall comprise ~~7~~-9 Directors, with one chairman and 1 vice chairman according to actual needs. …… The Board shall include 1 employee director, who shall be democratically elected by the employees of the Company through the employees' representative meeting.

No.	Before amendments	After amendments
54.	Article 117 (1) The Directors shall be elected at general meetings, and may be removed from their office prior to the expiry of their term by the general meeting, with a term of office of 3 years. At the expiry of a Director's term of office, the term is renewable upon re-election, but any Independent Director cannot serve as the Company's Independent Director for a consecutive period of over 6 years. …… (2) The Independent Directors of the Company shall be elected in accordance with the following method: a. The Board, the supervisory committee of the Company and shareholders who individually or jointly holding more than 1% of the issued shares of the Company shall have the right to nominate candidates for the Independent Directors, who shall become the Independent Directors by election at a general meeting; ……	Article 117 (1) ~~The~~Non-employee Directors shall be elected at general meetings, and may be removed from their office prior to the expiry of their term by the general meeting, with a term of office of 3 years. At the expiry of a Director's term of office, the term is renewable upon re-election, but any Independent Director cannot serve as the Company's Independent Director for a consecutive period of over 6 years. …… (2) The Independent Directors of the Company shall be elected in accordance with the following method: a. The Board, the ~~supervisory~~audit committee of the Company and shareholders who individually or jointly holding more than 1% of the issued shares of the Company shall have the right to nominate candidates for the Independent Directors, who shall become the Independent Directors by election at a general meeting; ……

No.	Before amendments	After amendments
	(3) The general meeting may remove any Director (including the managing Director or other executive Directors) whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules, provided however that no claim brought in accordance with any contract shall be affected by such removal. (4) A Director may serve as a general manager or take other senior management positions (excluding supervisor positions), however, the total number of directors who also hold the position of manager or other senior management personnel shall not exceed half of the total number of Directors of the Company. (5) Directors need not be the Company's shareholders	(3) The general meeting may remove any non-employee Director (including the managing Director or other executive Directors) whose term of office has not expired by adopting an ordinary resolution, subject to relevant laws, administrative regulations and departmental rules, provided however that no claim brought in accordance with any contract shall be affected by such removal. (4) A Director may serve as a general manager or take other senior management positions ~~(excluding supervisor positions)~~, however, the total number of directors who also hold the position of manager or other senior management personnel and who are employee representatives shall not exceed half of the total number of Directors of the Company. (5) Directors need not be the Company's shareholders.

No.	Before amendments	After amendments
55.	Article 119 Where the shareholding of the controlling shareholders in the Company and the shareholding interests of the parties acting in concert with them exceeds 30%, cumulative voting shall be adopted at the general meetings of the Company for election of Directors and supervisors (non-employee representative supervisors). The cumulative voting system for election shall be adopted when two or more Independent Directors are to be elected at the general meeting of the Company. Marginal election can be adopted to elect Independent Directors.	Article 119 Where the shareholding of the controlling shareholders in the Company and the shareholding interests of the parties acting in concert with them exceeds 30%, cumulative voting shall be adopted at the general meetings of the Company for election of non-employee Directors ~~and supervisors (non-employee representative supervisors)~~. The cumulative voting system for election shall be adopted when two or more Independent Directors are to be elected at the general meeting of the Company. Marginal election can be adopted to elect Independent Directors.

No.	Before amendments	After amendments
	In the cumulative voting, each share carries a number of voting rights equivalent to the number of Directors or supervisors to be elected. A shareholder may freely allocate his votes among the nominated Directors and supervisors, either to allocate to a number of persons, or to vote all in favour of one person. According to the number of votes that the nominated Directors and supervisors have got and the number of directors or supervisors proposed to be elected, those who have got more votes shall be appointed. If directors will be elected by cumulative voting system at a general meeting, the voting of Independent Directors and non-Independent Directors shall be carried out separately.	In the cumulative voting, each share carries a number of voting rights equivalent to the number of non-employee Directors ~~or supervisors~~ to be elected. A shareholder may freely allocate his votes among the nominated non-employee Directors ~~and supervisors~~, either to allocate to a number of persons, or to vote all in favour of one person. According to the number of votes that the nominated non-employee Directors ~~and supervisors~~ have got and the number of directors ~~or supervisors~~ proposed to be elected, those who have got more votes shall be appointed. If non-employee directors will be elected by cumulative voting system at a general meeting, the voting of Independent Directors and non-Independent Directors shall be carried out separately.

No.	Before amendments	After amendments
56.	Article 120 Should the proposal for election of the Directors and supervisors be passed at the general meeting, the new Directors and supervisors shall assume office on the date as determined at the general meetings.	Article 120 Should the proposal for election of the non-employee Directors ~~and supervisors~~ be passed at the general meeting, the new Directors ~~and supervisors~~ shall assume office on the date as determined at the general meetings.
57.	Article 121 In the absence of special reasons, the Directors and Chairman shall not change their positions randomly and shall maintain rather stable. Any position changes shall go through the statutory procedures and formalities (including relevant requirements under the Listing Rules) and shall be disclosed to the public and filed with the stock exchange.	Article 121 In the absence of special reasons, the Directors and Chairman shall not change their positions randomly and shall maintain rather stable. Any position changes shall go through the statutory procedures and formalities (including relevant requirements under the Listing Rules) and shall be disclosed to the public and filed with the stock exchange.

No.	Before amendments	After amendments
	The Directors may resign prior to the expiration of their term of office. A_resigning Director shall submit a written report of resignation to the Board. Should other Directors think the resignation of such Director prior to the expiration of his term of office prejudices the interests of the Company, the Board may conduct a vote regarding whether to consent to the resignation and the resigning Director shall be abstain from voting. In case that the Board dissents from his resignation, such Director shall continue to perform his duties until the expiration of his term of office. In the event that such Director leaves the position without permission, the Company shall have the right to take legal action against him.	The Directors may resign prior to the expiration of their term of office. A resigning Director shall submit a written report of resignation to the Company ~~Board~~, and shall take effect on the date the Company receives the resignation report.~~. Should other Directors think the resignation of such Director prior to the expiration of his term of office prejudices the interests of the Company, the Board may conduct a vote regarding whether to consent to the resignation and the resigning Director shall be abstain from voting. In case that the Board dissents from his resignation, such Director shall continue to perform his duties until the expiration of his term of office. In the event that such Director leaves the position without permission, the Company shall have the right to take legal action against him.~~ Where a director's resignation would cause the number of members of the Board of Directors to fall below the statutory minimum, the resigning director shall continue to perform director duties in accordance with laws, administrative regulations, departmental rules, securities regulatory authorities and stock exchanges where the Company's shares are listed, and these Articles of Association until a successor director takes office.

No.	Before amendments	After amendments
		The shareholders' meeting may resolve to remove directors, with such removal taking effect on the date the resolution is made. Where directors are removed before the expiry of their term without justifiable cause, such directors may demand compensation from the Company. Liabilities that directors should bear during their tenure for the execution of duties shall not be exempted or terminated due to their departure from office. The Company shall establish a director departure management system, clearly specifying safeguard measures for pursuing accountability and seeking recourse for unfulfilled public commitments and other outstanding matters.
58.	Article 122 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers: …… (20) To exercise any other powers conferred by the shareholders in general meetings. ……	Article 122 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers: …… (20) To review and approve the Company's annual comprehensive budget plan and final accounts plan; (2~~0~~1) To exercise any other powers conferred by the shareholders in general meetings. ……

No.	Before amendments	After amendments
	If any Director of the Company is associated with the enterprises that are involved in the matters to be resolved at the Board meetings, he shall not exercise his voting rights for such matters, nor shall such Director exercise voting rights on behalf of other Directors. Such Board meetings shall be convened by a majority of the Directors present thereat who are not connected. Resolutions made at the Board meetings shall be passed by more than half of the Directors that are not connected. The matters referred to above to be passed by two-thirds or more of the Directors shall be passed by votes of more than two-thirds of the Directors that are not connected. If the number of the non-connected Directors attending the Board meetings is less than three, such matters shall be submitted to the general meeting of the Company for consideration. ……	If any Director of the Company is associated with the enterprises or individuals that are involved in the matters to be resolved at the Board meetings, ~~he~~ such Director shall promptly report to the Board in writing. Directors with connected relationships shall not exercise his voting rights for such matters, nor shall such Director exercise voting rights on behalf of other Directors. Such Board meetings shall be convened by a majority of the Directors present thereat who are not connected. Resolutions made at the Board meetings shall be passed by more than half of the Directors that are not connected. The matters referred to above to be passed by two-thirds or more of the Directors shall be passed by votes of more than two-thirds of the Directors that are not connected. If the number of the non-connected Directors attending the Board meetings is less than three, such matters shall be submitted to the general meeting of the Company for consideration. ……

No.	Before amendments	After amendments
59.	Newly added	Article 123 The Company shall establish an Audit Committee within the Board of Directors and shall not establish a supervisory board or supervisors. The Board Audit Committee shall exercise the powers of the supervisory board as prescribed by the Company Law. Article 124 The Audit Committee shall comprise 3 members, all of whom shall be directors not serving as senior management of the Company, with independent directors forming the majority, and shall be convened by an independent director with accounting expertise.

No.	Before amendments	After amendments
		Article 125 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal controls. The specific powers of the Audit Committee shall be prescribed by these Articles of Association and its working rules. The following matters shall require approval by more than half of all Audit Committee members before submission to the Board of Directors for consideration: (1) Disclosure of financial accounting reports and financial information in periodic reports, and internal control evaluation reports; (2) Appointment or dismissal of accounting firms handling the listed company's audit business; (3) Appointment or dismissal of the listed company's chief financial officer; (4) Changes in accounting policies, accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards; (5) Other matters prescribed by laws, administrative regulations, securities regulatory authorities where the Company's shares are listed, and these Articles of Association.

No.	Before amendments	After amendments
		Article 126 The Audit Committee shall convene at least once per quarter. Interim meetings may be convened when proposed by two or more members, or when the convener deems it necessary. Audit Committee meetings shall require attendance by more than two-thirds of members to be held. Audit Committee resolutions shall require approval by more than half of Audit Committee members. Voting on Audit Committee resolutions shall be on a one person, one vote basis. Audit Committee resolutions shall be recorded in meeting minutes as prescribed, and Audit Committee members attending meetings shall sign the meeting minutes. Working rules for the Audit Committee shall be formulated by the Board of Directors.

No.	Before amendments	After amendments
60.	Article 123 The Board of the Company shall establish four special committees namely the audit committee, the nomination committee, the remuneration committee and the strategy, investment and sustainable development committee. Each special committee shall be accountable to the Board and perform the duties prescribed by the Articles of Association and the Board. Any proposals of the audit committee shall be submitted to the Board for consideration and approval. All member of the special committees shall be directors, among which, the majority of the members of the audit committee, the nomination committee and the remuneration committee shall be independent directors who also convene the meeting of such committees. The members of the audit committee shall be directors not serving as senior management of the Company. The convener of the audit committee shall be an accounting professional. The Board is responsible for determining the names of special committees and their establishment and all other matters, and for formulating working rules, to standardize the operation of the special committees.	Article 127 ~~The~~Besides the audit committee, the Board of the Company shall establish ~~four~~other relevant special committees namely the audit committee, the nomination committee, the remuneration committee and the strategy, investment and sustainable development committee. Each special committee shall be accountable to the Board and perform the duties prescribed by the Articles of Association and the Board. Any proposals of the audit committee shall be submitted to the Board for consideration and approval. All member of the special committees shall be directors, among which, the majority of the members of the audit committee, the nomination committee and the remuneration committee shall be independent directors who also convene the meeting of such committees. ~~The members of the audit committee shall be directors not serving as senior management of the Company. The convener of the audit committee shall be an accounting professional.~~ The Board is responsible for determining the names of special committees and their establishment and all other matters, and for formulating working rules, to standardize the operation of the special committees.

No.	Before amendments	After amendments
61.	Article 127 Meetings of the Board of Directors shall be held at least four times a year. Meetings of the Board of Directors shall be convened by the chairman of the board by giving a notice to all Directors and supervisors 14 days before the meetings to be held. In case of emergency, the shareholders representing more than one tenth of the voting rights, more than one third of the Directors, the Board of supervisory committee, or the general manager may propose the convening of an interim meeting of the Board of Directors. The Chairman shall convene and preside over a Board meeting within 10 days after receiving such proposal.	Article 131 Meetings of the Board of Directors shall be held at least four times a year. Meetings of the Board of Directors shall be convened by the chairman of the board by giving a notice to all Directors ~~and supervisors~~ 14 days before the meetings to be held. In case of emergency, the shareholders representing more than one tenth of the voting rights, more than one third of the Directors, the Board of ~~supervisory~~audit committee, or the general manager may propose the convening of an interim meeting of the Board of Directors. The Chairman shall convene and preside over a Board meeting within 10 days after receiving such proposal.

No.	Before amendments	After amendments
62.	Article 128 (1) If the Board of Directors has specified the time and place of the board meeting in advance, no service of notice is required; If the time and location of Board meetings have not been specified by the Board in advance, the Chairman shall order the secretary to the Board to notify all Directors and supervisors the time and venue of regular meetings by way of fax, courier, registered mail, email or in person no less than 14 days prior to such meeting. (2) When convening an extraordinary Board meeting in emergency, the Chairman shall authorize the secretary of the Board (the Company Secretary) to notify all Directors and supervisors the meeting time, venue and means by way of email or in person no less than 2 days prior to such meeting. Where circumstances are urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of such meeting may be given at any time by telephone or other verbal means without any restriction on the time limit for giving notice of such meeting as aforesaid, provided that the person convening the meeting shall provide explanation at the meeting. ……	Article 132 (1) If the Board of Directors has specified the time and place of the board meeting in advance, no service of notice is required; If the time and location of Board meetings have not been specified by the Board in advance, the Chairman shall order the secretary to the Board to notify all Directors ~~and supervisors~~ the time and venue of regular meetings by way of fax, courier, registered mail, email or in person or other means prescribed by laws and regulations, the Articles of Association, and the listing rules of the stock exchange where the shares of the Company are listed no less than 14 days prior to such meeting. (2) When convening an extraordinary Board meeting in emergency, without violating the regulations of the stock exchange where the company's shares are listed, the Chairman shall authorize the secretary of the Board (the Company Secretary) to notify all Directors ~~and supervisors~~ the meeting time, venue and means by way of email or in person no less than 2 days prior to such meeting. Where circumstances are urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of such meeting may be given at any time by telephone or other verbal means without any restriction on the time limit for giving notice of such meeting as aforesaid, provided that the person convening the meeting shall provide explanation at the meeting. ……

No.	Before amendments	After amendments
63.	Article 130 The Directors may participate in regular meetings of Directors or interim meetings with the help of telephone or other communication facilities. Such Directors shall be deemed to have been personally attended the meetings if all participants can clearly hear the other persons and talk to or communicate with each other via the above-mentioned facilities.	Article 134 Board meetings and voting may be conducted by way of physical attendance or electronic communication. The Directors may participate in regular meetings of Directors or interim meetings with the help of telephone or other communication facilities. Such Directors shall be deemed to have been personally attended the meetings if all participants can clearly hear the other persons and talk to or communicate with each other via the above-mentioned facilities.
64.	Article 135 (1) The Directors may resign before expiry of their terms. The Directors shall submit to the Board a written report in relation to their resignations, and the Independent Directors shall state any situation relating to their resignations or which they consider to be necessary to draw to the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons of resignation of the Independent Directors and other matters concerned. ……	Article 139 (1) The Directors may resign before expiry of their terms. The Directors shall submit to the ~~Board~~Company a written report in relation to their resignations, and the Independent Directors shall state any situation relating to their resignations or which they consider to be necessary to draw to the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons of resignation of the Independent Directors and other matters concerned. ……

No.	Before amendments	After amendments
65.	Article 142 The Company shall have one general manager who shall be appointed or dismissed by the Board of Directors. The Company shall have certain deputy general managers and one chief financial officer. The deputy general managers and the chief financial officer shall be appointed or dismissed by the Board of Directors. The Directors may hold the position of general manager, deputy general manager or other Senior Management, but the number of the Directors holding such positions shall not exceed half of the total number of the Directors.	Article 146 The Company shall have one general manager who shall be appointed or dismissed by the decision of the Board of Directors. The Company shall have certain deputy general managers and one chief financial officer. The deputy general managers and the chief financial officer shall be appointed or dismissed by the Board of Directors. ~~The Directors may hold the position of general manager, deputy general manager or other Senior Management, but the number of the Directors holding such positions shall not exceed half of the total number of the Directors.~~
66.	Article 145 The general managers shall report to the Board and the supervisory committee at their requests on the signing and implementation of material contracts, application of funds and loss to the Company. The general managers shall ensure the truthfulness of the report.	Article 149 The general managers shall report to the Board ~~and the supervisory committee at their requests~~ on the signing and implementation of material contracts, application of funds and loss to the Company. The general managers shall ensure the truthfulness of the report.

No.	Before amendments	After amendments
67.	Article 147 General managers may resign prior to the expiration of their terms of office. The procedure and manner of the resignations of the general managers shall be governed by the employment contracts between the general managers and the Company.	Article 151 General managers may resign prior to the expiration of their terms of office. The procedure and manner of the resignations of the general managers shall be governed by the employment contracts between the general managers and the Company.
68.	CHAPTER 14 SUPERVISORY COMMITTEE Article 150 to Article 164	Deleted
69.	CHAPTER 15 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, GENERAL MANAGER, SUPERVISORS AND OTHER SENIOR OFFICERS OF THE COMPANY	CHAPTER 14 QUALIFICATIONS AND OBLIGATIONS OF DIRECTORS, GENERAL MANAGER~~,~~ ~~SUPERVISORS~~ AND OTHER SENIOR OFFICERS OF THE COMPANY
70.	Article 165 A person shall not take the position of a Director, a supervisor or any senior officer of a Company under any of the following circumstances: (1) Persons have no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;	Article 154 A person shall not take the position of a Director~~, a supervisor~~ or any senior officer of a Company under any of the following circumstances: (1) Persons have no capacity to undertake civil liabilities or restricted capacity to undertake civil liabilities;

No.	Before amendments	After amendments
	(2) Persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of property or disruption of the social or economic order where five years have not yet lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime where five years have not yet lapsed following the serving of the sentence, in the case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period; …… (10) Any person confirmed by the securities regulatory authorities of the State Council as forbidden to enter the market and such restriction has not been removed. A person holding administrative post other than directorship and Supervisors in any entity of the Company's controlling shareholders shall not hold the office of a Senior Management of the Company.	(2) Persons who were sentenced for crimes for corruption, bribery, encroachment or embezzlement of property or disruption of the social or economic order ~~where five years have not yet lapsed following the serving of the sentence~~, or persons who were deprived of their political rights for committing a crime where five years have not yet lapsed following the serving of the sentence, in the case of a suspended sentence, not more than two years have elapsed since the date of expiry of the probationary period; …… (10) Any person confirmed by the ~~securities regulatory authorities of the State Council~~CSRC as forbidden to enter the market and such restriction has not been removed. (11) Any person who is publicly identified by the stock exchange as unsuitable to serve as a director, senior manager, etc. of a listed company, and the term of such identification has not yet expired. A person holding administrative post other than directorship ~~and Supervisors~~ in any entity of the Company's controlling shareholders shall not hold the office of a Senior Management of the Company.

No.	Before amendments	After amendments
	If a Company elects or appoints any Director or supervisor or engages the general manager or other senior officers in violation of the provisions of the preceding paragraph, such election, appointment or engagement shall be invalid. If any of the circumstances as listed in Paragraph 1 of this Article occurs to a Director, supervisor, general manager or senior officer during his term of office, the Company shall dismiss him.	If a Company elects or appoints any Director ~~or supervisor~~ or engages the general manager or other senior officers in violation of the provisions of the preceding paragraph, such election, appointment or engagement shall be invalid. If any of the circumstances as listed in Paragraph 1 of this Article occurs to a Director, ~~supervisor,~~ general manager or senior officer during his term of office, the Company shall dismiss him and cease his duties.

No.	Before amendments	After amendments
71.	Article 169 When exercising their rights or performing their obligations, Directors, supervisors, the general manager and other senior officers of the Company shall be responsible for behaving with prudence, diligence and skills a reasonable and prudent person should do under similar circumstances. When the shareholders' general meeting requires that any Director, supervisor, the general manager or any other senior officer attend a meeting as a non-voting attendee, such Director, supervisor, general manager or senior officer shall attend such meeting as a non-voting attendee and answer inquiries from the shareholders. The Directors, the general manager and senior officers of a Company shall accurately provide the relevant information and data to the supervisory committee and shall not hinder the supervisory committee from exercising its functions and powers.	Article 158 When exercising their rights or performing their obligations, Directors, ~~supervisors,~~ the general manager and other senior officers of the Company shall be responsible for behaving with prudence, diligence and skills a reasonable and prudent person should do under similar circumstances. ~~When the shareholders' general meeting requires that any Director, supervisor, the general manager or any other senior officer attend a meeting as a non-voting attendee, such Director, supervisor, general manager or senior officer shall attend such meeting as a non-voting attendee and answer inquiries from the shareholders.~~ The Directors, the general manager and senior officers of a Company shall accurately provide the relevant information and data to the ~~supervisory~~audit committee and shall not hinder the ~~supervisory~~audit committee from exercising its functions and powers.

No.	Before amendments	After amendments
72.	Article 170 The Company's Directors, supervisors, the general manager and other senior officers must, in the exercise of their duties, abide by the principles of good faith and creditability and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not be limited to) the fulfillment of the following obligations: (1) To act good faith to maximize the interests of the Company; (2) To exercise powers within the scope of their functions, without exceeding such scope; (3) To personally exercise the discretionary power without manipulated by other persons and, not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the consent of the shareholders' general meeting that has been informed; (4) To equally treat shareholders of the same class and fairly treat those of different class;	Article 159 The Company's Directors, ~~supervisors,~~ the general manager and other senior officers must, in the exercise of their duties, abide by the principles of good faith and creditability and shall not place themselves in a position where there is a conflict between their personal interests and their duties. This principle shall include (but not be limited to) the fulfillment of the following obligations: ~~(1) To act good faith to maximize the interests of the Company;~~ ~~(2) To exercise powers within the scope of their functions, without exceeding such scope;~~ ~~(3) To personally exercise the discretionary power without manipulated by other persons and, not to delegate the exercise of his discretion to another party unless permitted by laws and administrative regulations or with the consent of the shareholders' general meeting that has been informed;~~ ~~(4) To equally treat shareholders of the same class and fairly treat those of different class;~~

No.	Before amendments	After amendments
	(5) Not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in the Articles of Association or with the consent of the shareholders' general meeting that has been informed; (6) Not to use the Company property for his own benefit in any way without the consent of the general meeting that has been informed; (7) Not to take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Company by any means, including (but not limited to) favorable opportunities for the Company; (8) Not to accept commissions in connection with Company transactions without the consent of the general meeting that has been informed; (9) To abide by the Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to seek personal gain with his position, functions and powers in the Company;	~~(5) Not to conclude a contract or enter into a transaction or arrangement with the Company except as otherwise provided in the Articles of Association or with the consent of the shareholders' general meeting that has been informed;~~ ~~(6) Not to use the Company property for his own benefit in any way without the consent of the general meeting that has been informed;~~ ~~(7) Not to take advantage of the position to accept bribes or other illegal income, or misappropriate the property of the Company by any means, including (but not limited to) favorable opportunities for the Company;~~ ~~(8) Not to accept commissions in connection with Company transactions without the consent of the general meeting that has been informed;~~ ~~(9) To abide by the Articles of Association, perform his duties faithfully, and protect the interests of the Company and not to seek personal gain with his position, functions and powers in the Company;~~

No.	Before amendments	After amendments
	(10) Without the approval of the general meeting or the Board of Directors that has been informed, not to compete with the Company in any way; (11) Without the consent from the general meetings or the Board, not to lend the Company's funds to any other person; not to provide the Company's assets as security for the debts of any other person; not to use the Company's assets to set up deposit accounts in his own name or in any other name; (12) Not to disclose confidential information relating to the Company that was acquired by him during his office without the consent of the general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities if: (i) Provided by law; (ii) Required in the public interest; (iii) Required in the own interest of such Director, supervisor, manager or other senior officers of the Company.	~~(10) Without the approval of the general meeting or the Board of Directors that has been informed, not to compete with the Company in any way;~~ ~~(11) Without the consent from the general meetings or the Board, not to lend the Company's funds to any other person; not to provide the Company's assets as security for the debts of any other person; not to use the Company's assets to set up deposit accounts in his own name or in any other name;~~ ~~(12) Not to disclose confidential information relating to the Company that was acquired by him during his office without the consent of the general meeting that has been informed, and not to use such information except in the interests of the Company; however, such information may be disclosed to the court or other government authorities if:~~ ~~(i) Provided by law;~~ ~~(ii) Required in the public interest;~~ ~~(iii) Required in the own interest of such Director, supervisor, manager or other senior officers of the Company.~~

No.	Before amendments	After amendments
		(1) shall not misappropriate Company property or embezzle Company funds; (2) shall not open accounts in their own name or in the name of other individuals to deposit Company funds; (3) shall not use their authority to give or receive bribes or other illegal income; (4) shall not directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the Board of Directors or general meeting and obtaining approval by resolution of the Board of Directors or general meeting in accordance with these Articles of Association; (5) shall not use their position to seek business opportunities belonging to the Company for themselves or others, except where they have reported to the Board of Directors or general meeting and obtained approval by resolution of the shareholders' meeting, or where the Company cannot utilize such business opportunities in accordance with laws, administrative regulations or these Articles of Association;

No.	Before amendments	After amendments
		(6) shall not operate on their own account or for others any business that competes with the Company's business without reporting to the Board of Directors or general meeting and obtaining approval by resolution of the shareholders' meeting; (7) shall not accept and keep for themselves commissions from others' transactions with the Company; (8) shall not disclose Company secrets without authorization; (9) shall not use their connected relationships to harm the Company's interests; (10) other fiduciary duties prescribed by laws, administrative regulations, departmental rules and these Articles of Association. Close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other connected persons having connected relationships with directors and senior management who enter into contracts or conduct transactions with the Company shall be subject to the provisions of item (4) above.

No.	Before amendments	After amendments
73.	Article 171 The Company's Directors, supervisors, general managers and other Senior Management shall perform their due diligence obligations towards the Company in pursuance to the laws, administrative regulations, Listing Rules and the Articles of Association as follows: …… (5) To provide true information and data to the supervisory committee, and not to interfere with the supervisory committee or supervisors in the exercise of their functions and powers; (6) To perform other due diligence obligations imposed by the laws, administrative regulations, departmental rules and the Articles of Association.	Article 160 The Company's Directors, ~~supervisors,~~ general managers and other Senior Management shall perform their due diligence obligations towards the Company in pursuance to the laws, administrative regulations, Listing Rules and the Articles of Association as follows: …… (5) To provide true information and data to the ~~supervisory~~audit committee, and not to interfere with the ~~supervisory~~audit committee ~~or supervisors~~ in the exercise of their functions and powers; (6) To perform other due diligence obligations imposed by the laws, administrative regulations, departmental rules, securities regulatory agencies and stock exchanges where the Company's shares are listed and the Articles of Association.

No.	Before amendments	After amendments
74.	Article 176 Any Directors, supervisors, general managers and other Senior Management of the Company who assist and connive at the appropriation of the company assets by the controlling shareholders and their related parties or are in breach of laws, administrative regulations, departmental rules or the provisions of the Articles of Association in carrying the duties to the Company and thereby causing losses to the Company, shall bear the responsibility for compensation. The Board or the Supervisory Committee may, according to the seriousness of the circumstance, impose punishments on the person with direct responsibilities, and propose to remove a Director or Supervisor with significant responsibilities at a general meeting. Any Directors, supervisors, general managers and other Senior Management whose terms of office are not yet expired shall bear the responsibility for compensating the losses to the Company caused by their desertion of duties.	Article 165 Any Directors, ~~supervisors,~~ general managers and other Senior Management of the Company who assist and connive at the appropriation of the company assets by the controlling shareholders and their related parties or are in breach of laws, administrative regulations, departmental rules or the provisions of the Articles of Association in carrying the duties to the Company and thereby causing losses to the Company, shall bear the responsibility for compensation. The Board ~~or the Supervisory Committee~~ may, according to the seriousness of the circumstance, impose punishments on the person with direct responsibilities, and propose to remove a Director ~~or Supervisor~~ with significant responsibilities at a general meeting. Any Directors, ~~supervisors,~~ general managers and other Senior Management whose terms of office are not yet expired shall bear the responsibility for compensating the losses to the Company caused by their desertion of duties. Where Directors and senior management cause damage to others in the execution of Company duties, the Company shall bear compensation liability; where Directors and senior management act with intent or gross negligence, they shall also bear compensation liability.

No.	Before amendments	After amendments
75.	Article 192 …… The Company shall provide a copy of such financial report to shareholders of overseas-listed foreign-invested shares by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association no later than 21 days prior to an annual general meeting.	Article 181 …… The Company shall provide a copy of such financial report to shareholders of overseas-listed foreign-invested shares by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association no later than 21 days prior to an annual general meeting~~.~~and within 4 months after the end of the relevant financial period (in any event not exceeding such period).
76.	Article 196 Companies may not establish any accounting booking other than its statutory ones. Assets of the Company shall not be deposited in any account under the name of an individual. The Company's statutory accounting booking shall be available to Directors and supervisors for review.	Article 185 Companies may not establish any accounting booking other than its statutory ones. ~~Assets~~Funds of the Company shall not be deposited in any account under the name of an individual. The Company's statutory accounting booking shall be available to Directors ~~and supervisors~~ for review.

No.	Before amendments	After amendments
77.	Article 197 The Company's annual report and interim report shall be prepared and announced in accordance with the relevant Chinese securities laws, regulations and the provisions formulated by China Securities Regulatory Commission and the stock exchange where the Company's shares are listed. Within 4 months from the date of the expiration of each fiscal year, an annual report shall be submitted and disclosed to China Securities Regulatory Commission and the stock exchange(s) respectively. Within 2 months from the end of the first half of each fiscal year, an interim report shall be submitted and disclosed to the agency of China Securities Regulatory Commission and the stock exchange(s) respectively.	Article 186 The Company's annual report and interim report shall be prepared and announced in accordance with the relevant Chinese securities laws, regulations and the provisions formulated by China Securities Regulatory Commission and the stock exchange where the Company's shares are listed. Within 4 months from the date of the expiration of each fiscal year, an annual report shall be submitted and disclosed to the dispatched agencies of China Securities Regulatory Commission and the stock exchange(s) respectively. Within 2 months from the end of the first half of each fiscal year, an interim report shall be submitted and disclosed to the agency of China Securities Regulatory Commission and the stock exchange(s) respectively.

No.	Before amendments	After amendments
78.	Article 199 The Company may not distribute dividends before making up losses and allocating the statutory common reserve fund and the statutory common reserve fund. The Company shall not pay interest to the shareholders for dividends, except for matured dividends not paid by the Company. If the provision of this paragraph that profits are distributed to the shareholders before offsetting losses to the Company and allocating to its statutory surplus reserve is breached at a general meeting, the profits so distributed shall be returned to the Company.	Article 188 The Company may not distribute dividends before making up losses and allocating the statutory common reserve fund and the statutory common reserve fund. The Company shall not pay interest to the shareholders for dividends, except for matured dividends not paid by the Company. If the provision of ~~this paragraph~~the Company Law that profits are distributed to the shareholders ~~before offsetting losses to the Company and allocating to its statutory surplus reserve~~ is breached at a general meeting, the profits so distributed shall be returned to the Company~~.~~; Where losses are caused to the Company, the shareholders and Directors and senior management bearing responsibility shall assume compensation liability.

No.	Before amendments	After amendments
79.	Article 204 The procedures for the Company's profit distribution decisions and execution are as follows: (1) After thoroughly analyzing various factors such as the industry development trend, the Company's production and operation, the future investment plan and external financing environment, and fully considering the requirements and intentions of shareholders as well as the opinions of the supervisory committee, the Board shall formulate the Company's annual profit distribution plan and propose the same to the general meeting for approval within three months from the close of each financial year in accordance with the profit distribution policy set out in the Article 203 of the Articles of Association. ……	Article 193 The procedures for the Company's profit distribution decisions and execution are as follows: (1) After thoroughly analyzing various factors such as the industry development trend, the Company's production and operation, the future investment plan and external financing environment, and fully considering the requirements and intentions of shareholders ~~as well as the opinions of the supervisory committee~~, the Board shall formulate the Company's annual profit distribution plan and propose the same to the general meeting for approval within three months from the close of each financial year in accordance with the profit distribution policy set out ~~in the Article 203~~ of the Articles of Association. ……

No.	Before amendments	After amendments
80.	Article 205 …… The reasons for adjustment of profit distribution policy and the opinions of external supervisors shall be disclosed in the regular reports of the Company.	Article 194 …… The reasons for adjustment of profit distribution policy ~~and the opinions of external supervisors~~ shall be disclosed in the regular reports of the Company.
81.	Article 210 The Company shall establish an internal audit system by employing professional audit staff, who shall conduct internal audit and control over the financial incomes and expenses and the economic activities of the Company. The Company's internal audit system and the responsibilities of the audit personnel shall become effective after the approval of the Board. The person in charge of the audit shall be accountable and report to the Board.	~~Article 210~~ ~~The Company shall establish an internal audit system by employing professional audit staff, who shall conduct internal audit and control over the financial incomes and expenses and the economic activities of the Company.~~ ~~The Company's internal audit system and the responsibilities of the audit personnel shall become effective after the approval of the Board. The person in charge of the audit shall be accountable and report to the Board.~~ Article 200 The Company's internal audit system shall be implemented after approval by the Board of Directors and disclosed externally.

No.	Before amendments	After amendments
		Article 201 The Company's internal audit function shall conduct supervision and inspection of the Company's business activities, risk management, internal controls, financial information and other matters. Article 202 The internal audit function shall be accountable to the Board of Directors. In the process of supervising and inspecting the Company's business activities, risk management, internal controls and financial information, the internal audit function shall accept the supervision and guidance of the Audit Committee. Where the internal audit function discovers relevant material issues or leads, it shall immediately report directly to the Audit Committee.

No.	Before amendments	After amendments
		Article 203 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit function. The Company shall issue an annual internal control evaluation report based on the evaluation report issued by the internal audit function and reviewed by the Audit Committee, and related materials. Article 204 When the Audit Committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit function shall actively cooperate and provide necessary support and assistance. Article 205 The Audit Committee shall participate in the assessment of the head of internal audit.
82.	Article 212 The appointment of the accounting firm engaged by the Company shall be decided by the general meeting, the Board shall not engage any accounting firm prior to the decision of the general meeting.	Article 206 The appointment and dismissal of the accounting firm engaged by the Company shall be decided by the general meeting, the Board shall not engage any accounting firm prior to the decision of the general meeting.

No.	Before amendments	After amendments
83.	Article 216 If the position of accounting firm becomes vacant, the Board of Directors may appoint an accounting firm to fill such vacancy before a general meeting is held. However, if there are other accounting firms holding the position of accounting firm of the Company while such vacancy still exists, such accounting firms may continue to act.	Deleted
84.	Article 219 The appointment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided upon by the general meeting and filling to the State Council authorities in charge of securities for the record.	Article 212 The appointment, dismissal ~~or refusal of the renewal~~ of the employment of an accounting firm shall be decided upon by the general meeting and filling to the ~~State Council authorities~~CSRC in charge of securities for the record.

No.	Before amendments	After amendments
85.	Article 226 For a merger or division of the Company, the Board of Directors shall put forward a proposal, and the formalities for approval shall be handled according to laws after the proposal has been adopted in accordance with the procedures specified in the Articles of Association. Shareholders who oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders. Holders of overseas-listed foreign-investment shares listed in Hong Kong shall be provided copies of the above-mentioned document by means of a public announcement or other means as prescribed in the Articles of Association.	Article 219 For a merger or division of the Company, the Board of Directors shall put forward a proposal, and the formalities for approval shall be handled according to laws after the proposal has been adopted in accordance with the procedures specified in the Articles of Association. Shareholders who oppose such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal to purchase their shares at a fair price. The contents of resolutions approving the merger or division of the Company shall be compiled in a special document for inspection by shareholders. Holders of overseas-listed foreign-investment shares listed in Hong Kong shall be provided copies of the above-mentioned document by means of a public announcement or other means as prescribed in the Articles of Association.

No.	Before amendments	After amendments
		Where the consideration paid by the Company for a merger does not exceed 10% of the Company's net assets, it may be conducted without a shareholders' meeting resolution, except where these Articles of Association provide otherwise. Where the Company conducts a merger in accordance with this provision without a shareholders' meeting resolution, it shall require a Board of Directors resolution.
86.	Article 32 After the Company has finished the increase of capital, it shall register such modification with the Company registration authority and make an announcement thereof pursuant to the Articles of Association.	Article 222 …… Where the Company increases or reduces its registered capital, it shall handle change registration with the company registration authority in accordance with law.
87.	Article 35 When the Company is to reduce its capital, it shall prepare a balance sheet and an inventory of assets.	Article 223 Where the Company reduces its registered capital, it shall prepare a balance sheet and inventory of assets.

No.	Before amendments	After amendments
87.	The Company shall notify its creditors within ten (10) days of the date of the shareholders' general meeting of the Company resolution for reduction of capital and shall publish an announcement in newspaper or the National Enterprise Credit Information Publication System within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of the notice from the Company or, in the case of a creditor who does not receive such notice, within forty-five (45) days of the date of the public announcement, to require the Company to repay its debts or to provide a corresponding guarantee for such debt. When the Company reduces its registered capital, it shall reduce its shares in proportion to the shares held by its shareholders, unless otherwise provided for in the Articles of Association. The registered capital of the Company after reduction shall not be less than the statutory minimum. Any reduction in the registered capital of the Company shall be registered with the Company's registration authorities as stipulated by laws.	The Company shall notify creditors within 10 days from the date the general meeting makes a resolution to reduce registered capital, and make an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to demand that the Company repay debts or provide corresponding guarantees within 30 days from receipt of notice, or within 45 days from the date of announcement if no notice was received. Where the Company reduces its registered capital, it shall reduce capital contributions or shares proportionally according to shareholders' shareholdings, except where laws or these Articles of Association provide otherwise.

No.	Before amendments	After amendments
88.	Newly added	Article 224 Where the Company still has losses after making up losses in accordance with these Articles of Association, it may reduce registered capital to make up losses. Where registered capital is reduced to make up losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to make capital contributions or pay for shares. Where registered capital is reduced in accordance with the preceding paragraph, an announcement shall be made in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date the general meeting makes the resolution to reduce registered capital. After the Company reduces registered capital in accordance with the preceding two paragraphs, it shall not distribute profits until the cumulative amount of statutory surplus reserve and discretionary surplus reserve reaches 50% of the Company's registered capital.

No.	Before amendments	After amendments
		Article 225 Where registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return the funds they received, and capital contribution reductions granted to shareholders shall be restored; where losses are caused to the Company, the shareholders and directors and senior management bearing responsibility shall assume compensation liability. Article 226 When the Company issues new shares to increase registered capital, shareholders shall not enjoy preemptive subscription rights.

No.	Before amendments	After amendments
89.	Article 230 The Company shall be dissolved under any of the following circumstances: (1) The expiration of the business period specified in the Articles of Association or the occurrence of other causes of dissolution specified in the Articles of Association; (2) If the general meeting resolves to dissolve the Company; (3) If dissolution is necessary as a result of the merger or dissolution of the Company; (4) If the Company has its business license revoked, is ordered to close down or is liquidated lawfully as a result of violation of laws or administrative regulations; (5) The People's Court dissolves the Company in accordance with the provisions of article 231 of the Companies Law. ……	Article 227 The Company shall be dissolved under any of the following circumstances: (1) The expiration of the business period specified in the Articles of Association or the occurrence of other causes of dissolution specified in the Articles of Association; (2) If the general meeting resolves to dissolve the Company; (3) If dissolution is necessary as a result of the merger or dissolution of the Company; (4) If the Company has its business license revoked, is ordered to close down or is liquidated lawfully as a result of violation of laws or administrative regulations; (5) The People's Court dissolves the Company in accordance with the provisions of article 231 of the Companies Law. …… Where any of the grounds for dissolution specified in the preceding paragraph occurs, the Company shall publicize such grounds for dissolution through the National Enterprise Credit Information Publicity System within ten days.

No.	Before amendments	After amendments
90.	Article 231 Where the Company is to be dissolved pursuant to items (2), (4) and (5) of the preceding article, a liquidation committee shall be formed within 15 days to start the liquidation process. The members of such liquidation committee shall be determined by the shareholders' general meeting by way of an ordinary resolution.	Article 228 Where the Company is to be dissolved pursuant to items (1), (2), (4) and (5) of the preceding article, ~~a liquidation committee shall be formed within 15 days to start the liquidation process. The members of such liquidation committee shall be determined by the shareholders' general meeting by way of an ordinary resolution.~~ it shall be liquidated. Directors shall be the liquidation obligors of the Company and shall form a liquidation committee to conduct liquidation within 15 days from the date the grounds for dissolution arise. The liquidation committee shall be composed of directors, except where the shareholders' meeting resolves to select other persons. Where liquidation obligors fail to timely fulfill liquidation obligations and cause losses to the Company or creditors, they shall bear compensation liability.

No.	Before amendments	After amendments
91.	Article 235 After the liquidation committee has thoroughly examined the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or People's Court in charge for confirmation.	Article 232 After the liquidation committee has thoroughly examined the Company's property and prepared a balance sheet and property list, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or People's Court in charge for confirmation.
92.	Article 237 Upon the Company's decision of liquidation, no one shall dispose the Company's property without approval of the liquidation committee. During liquidation, the Company may not engage in new business activities. ……	Article 234 Upon the Company's decision of liquidation, no one shall dispose the Company's property without approval of the liquidation committee. During liquidation, the Company may not engage in ~~new~~ business activities not related to liquidation. ……

No.	Before amendments	After amendments
93.	Article 238 Members of a liquidation committee shall be devoted to their duties and perform their liquidation obligations according to law. Members of a liquidation committee shall not take advantage of their functions or powers to accept bribes or seek other illicit gains or to convert any assets of the Company. If a member of the liquidation committee causes any losses to the Company or its creditors willfully or through gross negligence, such member shall be liable for compensation for such losses.	Article 235 Members of a liquidation committee shall ~~be devoted to their duties and perform their liquidation obligations according to law.~~perform liquidation duties and owe fiduciary duties and duties of care. Where ~~M~~members of a liquidation committee ~~shall not take advantage of their functions or powers to accept bribes or seek other illicit gains or to convert any assets of the Company. If a member of the liquidation committee causes any losses to the Company or its creditors willfully or through gross negligence, such member shall be liable for compensation for such losses.~~are negligent in performing liquidation duties and cause losses to the Company, they shall bear compensation liability; where they cause losses to creditors through intent or gross negligence, they shall bear compensation liability.

No.	Before amendments	After amendments
94.	Article 240 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, an income and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meeting or People's Court in charge of confirmation. Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or People's Court in charge, the liquidation committee shall deliver the same to the Company registry, apply for cancellation of the Company's registration and publicly announce the Company's termination.	Article 237 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, an income and expenditure statement and financial account books in respect of the liquidation period and, after verification thereof by an accountant registered in China, submit the same to the shareholders' general meeting or People's Court in charge of confirmation. Within 30 days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or People's Court in charge, the liquidation committee shall deliver the same to the Company registry, apply for cancellation of the Company's registration ~~and publicly announce the Company's termination~~.

No.	Before amendments	After amendments
95.	Article 254 In the Articles of Association, the terms and expressions listed below shall have the following meanings, except alternative meanings according to the context: …… "controlling shareholders" Shareholders who hold more than 50 percent of the total share capital of the Company in ordinary shares (including preference shares with restored voting rights); and shareholders who hold less than 50 percent of the shares, but whose voting rights based on the shares they hold are sufficient to have a significant impact on the resolutions of the shareholders' general meeting. "de facto controller" A person who is not a shareholder of the Company but who, through an investment relationship, agreement or other arrangement, is in a position to actually dictate the behaviour of the company.	Article 251 In the Articles of Association, the terms and expressions listed below shall have the following meanings, except alternative meanings according to the context: …… "controlling shareholders" Shareholders who hold more than 50 percent of the total share capital of the Company in ~~ordinary~~ shares ~~(including preference shares with restored voting rights)~~; ~~and~~or shareholders who hold less than 50 percent of the shares, but whose voting rights based on the shares they hold are sufficient to have a significant impact on the resolutions of the shareholders' general meeting. "de facto controller" A ~~person who is not a shareholder of the Company but~~natural person, legal person or other organization who, through an investment relationship, agreement or other arrangement, is in a position to actually dictate the behaviour of the company.

No.	Before amendments	After amendments
	"related relationship" Relationships between the Company's controlling shareholders, de facto controllers, Directors, supervisors and senior management and the enterprises they directly or indirectly control, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises are related to each other not only because they are state-controlled. ……	"related relationship" Relationships between the Company's controlling shareholders, de facto controllers, Directors, ~~supervisors~~ and senior management and the enterprises they directly or indirectly control, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises are related to each other not only because they are state-controlled. ……

No.	Before amendments	After amendments
96.	Article 256 The Board may formulate rules and principles in accordance with the Articles of Association. Such rules and principles shall not be in conflict with the provisions in the Articles of Association.	Article 253 The Board may formulate rules and principles in accordance with the Articles of Association. Such rules and principles shall not be in conflict with the provisions in the Articles of Association. Matters not covered by these Articles of Association shall be handled in accordance with applicable laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company is listed, taking into account the actual circumstances of the Company. Where these Articles of Association conflict with newly promulgated, implemented or amended laws, administrative regulations, departmental rules or securities regulatory rules of the place where the Company is listed, such newly promulgated, implemented or amended laws, administrative regulations, departmental rules and securities regulatory rules shall prevail.

No.	Before amendments	After amendments
97.	Article 259 The Articles of Association includes the rules for procedures for the general meetings, the rules of procedures for the Board meetings and rules of procedure for the supervisory committee.	Article 256 The Articles of Association includes the rules for procedures for the general meetings, the rules of procedures for the Board meetings ~~and rules of procedure for the supervisory committee~~.
98.		Delete "supervisor(s)" and "supervisory committee" throughout the text; Change "industrial and commercial management department" to "market supervision and management department" throughout the text; Change "securities regulatory authority of the State Council" to "China Securities Regulatory Commission" throughout the text.

II. AMENDMENT TO RULES OF PROCEDURES FOR GENERAL MEETINGS

The amendments to the Rules of Procedure for General Meetings of the Company are as follows:

No.	Before amendments	After amendments
1.	Article 1 For the purpose of regulating the conduct of First Tractor Company Limited (the "Company"), safeguarding the shareholders' exercise of their rights in accordance with the law, ensuring the efficient and regular operation and scientific decision-making of the general meeting, and improving the governance structure of the Company, these Rules are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules for the General Meeting of the Listed Companies ("Rules for the General Meeting"), the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies and other relevant laws and regulations, as well as the relevant regulations of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, and the provisions of the Articles of Association of First Tractor Company Limited (the "Articles of Association").	Article 1 For the purpose of regulating the conduct of First Tractor Company Limited (the "Company"), safeguarding the shareholders' exercise of their rights in accordance with the law, ensuring the efficient and regular operation and scientific decision-making of the general meeting, and improving the governance structure of the Company, these Rules are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Rules for the General Meeting of the Listed Companies ("Rules for the General Meeting"), ~~the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to Overseas Listed Companies~~ and other relevant laws and regulations, as well as the relevant regulations of the Shanghai Stock Exchange and the Hong Kong Stock Exchange, and the provisions of the Articles of Association of First Tractor Company Limited (the "Articles of Association"). These Rules shall apply to the convening, proposals, notices, conduct and other matters of the general meetings of the Company.

No.	Before amendments	After amendments
2.	Article 4 The general meeting shall exercise the following powers: (1) To elect and replace directors and to determine matters relating to Directors' remuneration; (2) To elect and replace the supervisors who are not appointed from employee representatives, and to decide on matters related to the remuneration of the supervisors; (3) To consider and approve the report of the Board of Directors; (4) To consider and approve the report of the Supervisory Committee; …… (9) To resolve on the employment, dismissal or non-renewal of the accounting firm that undertakes the Company's audit by the Company; …… (15) To consider the equity incentive plans and employee stock ownership plans; ……	Article 4 The general meeting shall exercise the following powers: (1) To elect and replace directors and to determine matters relating to Directors' remuneration; ~~(2) To elect and replace the supervisors who are not appointed from employee representatives, and to decide on matters related to the remuneration of the supervisors;~~ (2~~3~~) To consider and approve the report of the Board of Directors; ~~(4) To consider and approve the report of the Supervisory Committee;~~ …… (7~~9~~) To resolve on the employment, dismissal ~~or non-renewal~~ of the accounting firm that undertakes the Company's audit by the Company; …… (13~~14~~) To consider the equity incentive plans and employee stock ownership plans; ……

No.	Before amendments	After amendments
3.	Article 5 Any external guarantee of the Company is subject to the approval of the Board. The following guarantees of the Company shall be considered by the Board and submitted to general meeting for consideration and approval: …… (5) Any guarantee that exceeds 50% of the Company's latest audited net assets, calculated on an accumulative basis over a period of twelve consecutive months; (6) Other guarantees that shall be submitted to a general meeting for consideration and approval under the laws, regulations, listing rules of the relevant stock exchanges and the Articles of Association. The guarantee in paragraph (4) of the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.	Article 5 Any external guarantee of the Company is subject to the approval of the Board. The following guarantees of the Company shall be considered by the Board and submitted to general meeting for consideration and approval: …… (5) ~~Any guarantee that exceeds 50% of the Company~~'s ~~latest audited net assets, calculated on an accumulative basis over a period of twelve consecutive months;~~ Any provision of guarantee when the aggregate amount of the external guarantees provided by the Company and its controlling subsidiaries exceeds 30% of the latest audited total assets of the Company; (6) Guarantees provided to shareholders, actual controllers and their connected parties; (~~6~~7) Other guarantees that shall be submitted to a general meeting for consideration and approval under the laws, regulations, listing rules of the relevant stock exchanges and the Articles of Association. The guarantee in paragraph (4) of the preceding paragraph shall be approved by more than two-thirds of the voting rights (excluding voting rights attached to treasury shares) held by the shareholders present at the meeting.

No.	Before amendments	After amendments
4.	Article 7 Except under special circumstances such as the Company is in crisis, the Company shall not, without prior approval of the general meeting, enter into a contract with anyone other than a director, supervisor, manager and other senior management that places the management of all or important business of the Company in that person's charge.	Article 7 Except under special circumstances such as the Company is in crisis, the Company shall not, without prior approval of the general meeting, enter into a contract with anyone other than a director, ~~supervisor,~~ manager and other senior management that places the management of all or important business of the Company in that person's charge.
5.	Article 10 The Company shall convene general meetings either at its domicile or at such other venue as specified by the Board. General meetings will set meeting venue and be convened by way of on-site meetings. The Company shall also set an online voting method to facilitate shareholders to participate in general meetings. Shareholders who attend a meeting by the said means are deemed to be present at such meeting.	Article 10 The Company shall convene general meetings either at its domicile or at such other venue as specified by the Board. General meetings will set meeting venue and be convened by way of ~~on-site meetings~~ combining on-site meetings with other forms permitted by laws and regulations. The Company shall also set ~~an~~ online ~~voting~~ and other method to facilitate shareholders to participate in general meetings in accordance with laws, administrative regulations, regulations of the CSRC, listing rules of the stock exchange where the shares of the Company are listed, or the Articles of Association. In addition to holding general meetings on-site at a physical venue, the Company may also simultaneously adopt electronic communication methods to hold the meetings. Shareholders who attend a meeting by the said means are deemed to be present at such meeting and shall have the right to speak and vote.

No.	Before amendments	After amendments
6.	Article 11 The Board shall convene an extraordinary general meeting within two months in any of the following circumstances: …… (5) When the Supervisory Committee proposes to convene; or ……	Article 11 The Board shall convene an extraordinary general meeting within 2 months in any of the following circumstances: …… (5) When the ~~Supervisory~~ Audit Committee proposes to convene; or ……
7.	Article 13 Independent directors, the Supervisory Committee, and shareholders who individually or collectively hold 10% or more of the Company's shares shall have the right to request the convening of an extraordinary general meeting or a class meeting, and shall do so in accordance with the following procedures: ……	Article 13 Independent directors~~, the Supervisory Committee~~ (with the consent of more than half of all independent directors), Audit Committee, and shareholders who individually or collectively hold 10% or more of the Company's shares (excluding treasury shares) shall have the right to request the convening of an extraordinary general meeting or a class meeting, and shall do so in accordance with the following procedures: ……

No.	Before amendments	After amendments
8.	Article 17 When the Company convenes a general meeting, the Board, supervisory committee and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to submit new proposals to the Company Shareholders individually or jointly holding more than 1% of the Company's shares may raise a provisional proposal and submit to the convenor in writing 10 days prior to the date of the general meeting. The convenor shall issue a supplemental notice of general meeting, announcing the names of the shareholders who have put forward the provisional proposal, their shareholding ratio and the contents of the additional provisional proposal, unless the provisional proposal is in violation of the laws, administrative regulations or the Articles of Association or does not fall within the scope of the general meeting's terms of reference.	Article 17 When the Company convenes a general meeting, the Board, ~~supervisory~~ Audit committee and shareholder(s) individually or jointly holding more than 1% of the Company's shares shall have the right to submit new proposals to the Company. Shareholders individually or jointly holding more than 1% of the Company's shares may raise a provisional proposal and submit to the convenor in writing 10 days prior to the date of the general meeting. The convenor shall issue a supplemental notice of general meeting, announcing the names of the shareholders who have put forward the provisional proposal, their shareholding ratio and the contents of the additional provisional proposal and submit such provisional proposal to the general meeting for consideration, unless the provisional proposal is in violation of the laws, administrative regulations or the Articles of Association or does not fall within the scope of the general meeting's terms of reference. The Company shall not increase the shareholding requirement for shareholders proposing provisional proposals.

No.	Before amendments	After amendments
9.	Article 18 When the Company is to hold a general meeting, it shall issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 20 working days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting; and it shall issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 15 days or 10 working days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting.	Article 18 When the Company is to hold a general meeting, it shall issue a notice by means of a public announcement or other means in writing as prescribed in the Articles of Association ~~20~~ 21 ~~working~~ days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting; and it shall issue a notice by means of a public announcement or other means in writing as prescribed in the Articles of Association 15 days ~~or 10 working days~~ (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting.

No.	Before amendments	After amendments
10.	Article 20 The notice of a general meeting and supplementary notices shall contain full and complete disclosure of the specific contents of all proposals and all information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed. If the matters to be discussed require the opinion of the independent directors, the independent directors' opinion and the reasons therefor shall be disclosed at the same time when the notice of general meeting or supplementary notice is issued. ……	Article 20 The notice of a general meeting and supplementary notices shall contain full and complete disclosure of the specific contents of all proposals and all information or explanations necessary to enable shareholders to make a reasonable judgement on the matters to be discussed. ~~If the matters to be discussed require the opinion of the independent directors, the independent directors' opinion and the reasons therefor shall be disclosed at the same time when the notice of general meeting or supplementary notice is issued.~~ ……

No.	Before amendments	After amendments
11.	Article 21 Where the general meeting intends to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose and include the details of the candidates for the election of directors and supervisors as required under the Listing Rules, including but not limited to the following: (1) Educational background, work experience, part-time jobs, and other personal information; (2) Whether there is any relationship with the Company or its controlling shareholders and de facto controllers; (3) Disclosure of the number of shares held in the Company; ……	Article 21 Where the general meeting intends to discuss the election of directors ~~and supervisors~~, the notice of the general meeting shall fully disclose and include the details of the candidates for the election of directors ~~and supervisors~~ as required under the Listing Rules, including but not limited to the following: (1) Educational background, work experience, part-time jobs, and other personal information; (2) Whether there is any relationship with the Company or its controlling shareholders and de facto controllers; (3) ~~Disclosure of the~~ The number of shares held in the Company; ……

No.	Before amendments	After amendments
12.	Article 28 The proxy for voting shall be deposited at the domicile of the Company or at such other place as specified in the notice convening the meeting at least 24 hours before the commencement of the meeting at which the proxy is to be voted or at least 24 hours before the designated time for the vote. Where the proxy is signed by a person authorised by the principal, the proxy or other authority under which it is signed shall be notarised. The notarised proxy or other documents of authorisation shall be delivered together with the proxy form to the Company's domicile or to such other place as specified in the notice convening the meeting within the prescribed period of time. If the proxy is a legal entity, its legal representative or a person authorised by a resolution of the Board or other decision-making body shall act as its representative at the general meeting of the Company. In the case of a shareholder of foreign shares listed outside Hong Kong, where the shareholder concerned is a recognised clearing house, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting or at any meeting of any class meeting; ……	Article 28 The proxy for voting shall be deposited at the domicile of the Company or at such other place as specified in the notice convening the meeting at least 24 hours before the commencement of the meeting at which the proxy is to be voted or at least 24 hours before the designated time for the vote. Where the proxy is signed by a person authorised by the principal, the proxy or other authority under which it is signed shall be notarised. The notarised proxy or other documents of authorisation shall be delivered together with the proxy form to the Company's domicile or to such other place as specified in the notice convening the meeting within the prescribed period of time. ~~If the proxy is a legal entity, its legal representative or a person authorised by a resolution of the Board or other decision-making body shall act as its representative at the general meeting of the Company.~~ In the case of a shareholder of foreign shares listed outside Hong Kong, where the shareholder concerned is a recognised clearing house, it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting or at any meeting of any class meeting; ……

No.	Before amendments	After amendments
13.	Article 29 The form of proxy issued by a shareholder to appoint another person to attend a general meeting and the form of proxy issued by the Board of the Company to a shareholder for the purpose of appointing another person to attend the general meeting shall contain the following particulars: (1) Name of the proxy; (2) Whether or not they have the right to vote; (3) Instructions to vote for, against or abstain from voting on each item of business to be considered for inclusion on the agenda of the general meeting, respectively; (4) The date of issuance and validity period of the proxy form; ……	Article 29 The form of proxy issued by a shareholder to appoint another person to attend a general meeting and the form of proxy issued by the Board of the Company to a shareholder for the purpose of appointing another person to attend the general meeting shall contain the following particulars: (1) Name of the proxy; (2) ~~Whether or not they have the right to vote;~~ The name of the principal and the class and number of shares of the Company held; (3) ~~Instructions~~ Specific voting instructions of the shareholder, including instructions to vote for, against or abstain from voting on each item of business to be considered for inclusion on the agenda of the general meeting, respectively; (4) The date of issuance and validity period of the proxy form; ……

No.	Before amendments	After amendments
14.	Article 32 Individual shareholder attending the meeting in person shall present his/her identity card or other valid document or certificate that can identify him/her, and his/her stock account cars; if he/she appoints a proxy to attend the meeting, he/she shall present his/her valid identity card, and the proxy form of shareholders' authorisation. ……	Article 32 Individual shareholder attending the meeting in person shall present his/her identity card or other valid document or certificate that can identify him/her~~, and his/her stock account cars~~; if he/she appoints a proxy to attend the meeting, he/she shall present his/her valid identity card, and the proxy form of shareholders' authorisation. ……
15.	Article 34 The Company shall be responsible for preparing a register of persons attending the general meeting. The register shall state the names (or unit names), identity numbers, residential addresses, the number of shares held or represented by voting rights, and the names (or unit names) of the shareholders or their proxies of the attendees of the meeting. ……	Article 34 The Company shall be responsible for preparing a register of persons attending the general meeting. The register shall state the names (or unit names), identity numbers, ~~residential addresses, the~~ number of shares held or represented by voting rights, and the names (or unit names) of ~~the shareholders or~~ their proxies of the attendees of the meeting. ……

No.	Before amendments	After amendments
16.	Article 37 When the Company convenes a general meeting, all directors, supervisors and the secretary of the Board shall attend the meeting, and the manager and other senior management shall be present at the meeting.	Article 37 ~~When the Company convenes a general meeting, all directors, supervisors and the secretary of the Board shall attend the meeting, and the manager and other senior management shall be present at the meeting.~~ Where the general meeting requires directors and senior management to attend the meeting, such directors and senior management shall attend and respond to shareholders' inquiries.
17.	Article 38 The Board shall convene the general meeting and the chairman of the Board presides over and serves as the chairman of the meeting. …… A general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convenors. If, in convening a general meeting, the presiding officer violates the rules of procedure and makes it impossible for the meeting to continue, the general meeting may elect a person to act as the presiding officer and continue the meeting with the consent of a majority of the shareholders present and entitled to vote at the meeting.	Article 38 The Board shall convene the general meeting and the chairman of the Board presides over and serves as the chairman of the meeting. …… A general meeting convened by the shareholders themselves shall be presided over by the convenors or a representative elected by the convenors. If, in convening a general meeting, the presiding officer violates the rules of procedure and makes it impossible for the meeting to continue, the general meeting may elect a person to act as the presiding officer and continue the meeting with the consent of a majority of the shareholders ~~present~~ attended and entitled to vote at the meeting.

No.	Before amendments	After amendments
18.	Article 39 At the annual general meeting, the Board and the Supervisory Committee shall report to the shareholders on their work for the past year, and each independent director shall also make a report on his/her duties.	Article 39 At the annual general meeting, the Board ~~and the Supervisory Committee~~ shall report to the shareholders on their work for the past year, and each independent director shall also make a report on his/her duties.
19.	Article 40 Directors, Supervisors and senior management should provide explanations and clarifications in response to shareholders' questions at general meetings.	Article 40 Directors~~, Supervisors~~ and senior management should provide explanations and clarifications in response to shareholders' questions at general meetings.
20.	Article 43 The following matters shall be resolved by way of a special resolution of the general meeting: (1) Work report of the Board and the Supervisory Committee; (2) Profit distribution plan and loss recovery plan prepared by the Board; (3) Appointment and removal of members of the Board and the Supervisory Committee and their remuneration and method of payment; (4) The Company's annual budget, final report, annual report, balance sheet, income statement and other financial statements; (5) Matters other than those required by law, administrative regulations or the Articles of Association to be approved by special resolution.	Article 43 The following matters shall be resolved by way of a special resolution of the general meeting: (1) Work report of the Board ~~and the Supervisory Committee~~; (2) Profit distribution plan and loss recovery plan prepared by the Board; (3) Appointment and removal of members of the Board ~~and the Supervisory Committee~~ and their remuneration and method of payment; ~~(4) The Company's annual budget, final report, annual report, balance sheet, income statement and other financial statements;~~ (~~5~~4) Matters other than those required by law, administrative regulations or the Articles of Association to be approved by special resolution.

No.	Before amendments	After amendments
21.	Article 44 The following matters shall be resolved by way of a special resolution of the general meeting: …… The Company purchases, sells or guarantees significant assets for an amount exceeding 30% of the Company's latest audited total assets within one year; ……	Article 44 The following matters shall be resolved by way of a special resolution of the general meeting: …… The Company purchases, sells ~~or guarantees~~ significant assets or provides guarantees to others for an amount exceeding 30% of the Company's latest audited total assets within one year; ……
22.	Article 46 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of shares with voting rights held by them. Save for the provisions of Article 119 in the Articles of Association concerning the adoption of a cumulative voting system for election of the directors, each share carries one vote. The shares held by the Company itself do not attach any voting right, and such shares shall not be counted as part of the total shares with voting rights of those shareholders who attend the meeting. ……	Article 46 When the shareholders (including proxies) vote at a general meeting, they shall exercise their voting rights based on the number of shares with voting rights held by them. Save for the provisions of ~~Article 119 in~~ the Articles of Association concerning the adoption of a cumulative voting system for election of the directors, each share carries one vote. The shares held by the Company itself do not attach any voting right, and such shares shall not be counted as part of the total shares with voting rights of those shareholders who attend the meeting. ……

No.	Before amendments	After amendments
23.	Article 47 Subject to ensuring the legitimacy and effectiveness of the general meeting, the Company shall provide convenience to the shareholders to attend the general meeting through modern information technologies such as providing network voting platform, etc. Where internet voting is adopted at a general meeting of the Company, the time for voting by internet voting and the voting procedures shall be clearly stated in the notice of the general meeting. Voting in general meetings through web network shall not start earlier than 3:00 pm the day before the on-site meeting, nor shall it be later than 9:30 am on the day of on-site meeting and voting shall not conclude earlier than 3:00 pm on the day which the onsite meeting ends.	Article 47 Subject to ensuring the legitimacy and effectiveness of the general meeting, the Company shall provide convenience to the shareholders to attend the general meeting through modern information technologies such as providing network voting platform, etc. Where internet voting is adopted at a general meeting of the Company, the time for voting by internet voting and the voting procedures shall be clearly stated in the notice of the general meeting, and it shall be conducted in accordance with the Company Law and relevant regulations of securities regulatory authorities and stock exchanges where the shares of the Company are listed. ~~Voting in general meetings through web network shall not start earlier than 3:00 pm the day before the on-site meeting, nor shall it be later than 9:30 am on the day of on-site meeting and voting shall not conclude earlier than 3:00 pm on the day which the onsite meeting ends.~~

No.	Before amendments	After amendments
24.	Article 50 Except for accumulative voting system, all the proposals shall be voted item by item at the general meeting. …… No changes will be made to the proposal when it is considered at the general meeting; otherwise, the change shall be considered a new proposal and cannot be voted on at this general meeting. ……	Article 50 Except for accumulative voting system, all the proposals shall be voted item by item at the general meeting. …… No changes will be made to the proposal when it is considered at the general meeting; ~~otherwise, the change~~ if changes are made, they shall be considered a new proposal and cannot be voted on at this general meeting. ……

No.	Before amendments	After amendments
25.	Article 52 Before a resolution is put to vote at a general meeting, two shareholders shall be nominated as representatives to participate in vote counting and scrutinizing. If a shareholder is connected with the matter under consideration, such shareholder or his proxy shall not participate in vote counting or scrutinizing. When the shareholders are voting on the proposals, lawyers, shareholder representatives, supervisor representatives and the person(s) specified by the stock exchange(s) on which the Company's shares are listed (or the listing rules thereof) shall count and scrutinize the votes jointly, and the results of the voting shall be announced on the spot, and the results of the voting on the resolution shall be recorded in the minutes of the meeting. …… Prior to the formal announcement of the voting results, the related parties involved in the on-site general meeting and online voting, such as the listed company, vote counters, scrutineers, major shareholders and network service provider, shall undertake the obligations of confidentiality for the voting results.	Article 52 Before a resolution is put to vote at a general meeting, two shareholders shall be nominated as representatives to participate in vote counting and scrutinizing. If a shareholder is connected with the matter under consideration, such shareholder or his proxy shall not participate in vote counting or scrutinizing. When the shareholders are voting on the proposals, lawyers, shareholder representatives~~, supervisor representatives~~ and the person(s) specified by the stock exchange(s) on which the Company's shares are listed (or the listing rules thereof) shall count and scrutinize the votes jointly, and the results of the voting shall be announced on the spot, and the results of the voting on the resolution shall be recorded in the minutes of the meeting. …… Prior to the formal announcement of the voting results, the related parties involved in the on-site general meeting and online voting, such as the listed company, vote counters, scrutineers, ~~major~~ shareholders and network service provider, shall undertake the obligations of confidentiality for the voting results.

No.	Before amendments	After amendments
26.	Article 57 If counting of votes is held at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The convenor shall ensure that the minutes are true, accurate and complete. The convenor shall ensure that the minutes are true, accurate and complete. The minutes of the meeting shall be signed by the chairman (chairman of the meeting) and directors, supervisors, secretary to the Board, the convenor or their representatives attending the meeting. ……	Article 57 If counting of votes is held at a general meeting, the result of the counting shall be recorded in the minutes of the meeting. The convenor shall ensure that the minutes are true, accurate and complete. The convenor shall ensure that the minutes are true, accurate and complete. The minutes of the meeting shall be signed by the chairman (chairman of the meeting) and directors, ~~supervisors,~~ secretary to the Board, the convenor or their representatives attending or present at the meeting. ……
27.	Article 58 The minutes of the meeting shall be taken by the secretary of the Board and shall contain the following contents: (1) The time, place and agenda of the meeting and the name of the convenor; (2) The presiding officer of the meeting and the names of the directors, supervisors, general manager and other senior management attending or present at the meeting; ……	Article 58 The minutes of the meeting shall be taken by the secretary of the Board and shall contain the following contents: (1) The time, place and agenda of the meeting and the name of the convenor; (2) The presiding officer of the meeting and the names of the directors, ~~supervisors, general manager and other~~ senior management ~~attending or~~ present at the meeting; ……

No.	Before amendments	After amendments
28.	Article 62 Resolutions of a general meeting of the Company that are in violation of laws and administrative regulations shall be void. Where the procedures for convening a general meeting or the manner of voting at a general meeting are in violation of the laws, administrative regulations or the Articles of Association, or where the contents of a resolution are in violation of the Articles of Association, the shareholders may request the People's Court to revoke it within 60 days from the date on which the resolution is made. However, unless there is only a minor defect in the procedures for convening the general meeting, the board meeting or in the manner of voting, which does not have a material effect on the resolution.	Article 62 Resolutions of a general meeting of the Company that are in violation of laws and administrative regulations shall be void. Where the procedures for convening a general meeting or the manner of voting at a general meeting are in violation of the laws, administrative regulations or the Articles of Association, or where the contents of a resolution are in violation of the Articles of Association, the shareholders may request the People's Court to revoke it within 60 days from the date on which the resolution is made. However, unless there is only a minor defect in the procedures for convening the general meeting~~, the board meeting~~ or in the manner of voting, which does not have a material effect on the resolution.

No.	Before amendments	After amendments
		Where the Board, shareholders and other relevant parties have disputes regarding the qualifications of the convener, convening procedures, legality of proposal contents, validity of general meeting resolutions and other matters, they shall promptly institute legal proceedings in the People's Court. Prior to the People's Court making a judgment or ruling to revoke resolutions, relevant parties shall implement the general meeting resolutions. The Company, directors and senior management shall earnestly perform their duties, promptly implement general meeting resolutions, and ensure the normal operation of the Company.
29.	Article 63 Shareholders holding shares of different classes are classified as class shareholders. The class shareholders shall enjoy the rights and assume the obligations in accordance with the laws, administrative regulations and the Articles of Association of the Company.	Article 63 Shareholders holding shares of different classes are classified as class shareholders. The class shareholders shall enjoy the rights and assume the obligations in accordance with the laws, administrative regulations and the Articles of Association of the Company.

No.	Before amendments	After amendments
30.	Article 66 The affected class shareholders, regardless of whether they originally had voting rights at the general meeting, shall have voting rights at the class meeting in respect of matters relating to items (2) to (8) and (11) to (12) of the foregoing articles, provided that the interested shareholders shall not have voting rights at the class meeting. The meaning of "interested shareholders" in the preceding paragraph is as follows: (1) In the event that the Company issues a repurchase offer to all shareholders in the same proportion or purchases its own shares through public trading on a stock exchange in accordance with Article 36 of the Company's Articles of Association, the term "interested shareholders" refers to controlling shareholders as defined in Article 254 of the Articles of Association; ……	Article 66 The affected class shareholders, regardless of whether they originally had voting rights at the general meeting, shall have voting rights at the class meeting in respect of matters relating to items (2) to (8) and (11) to (12) of the foregoing articles, provided that the interested shareholders shall not have voting rights at the class meeting. The meaning of "interested shareholders" in the preceding paragraph is as follows: (1) In the event that the Company issues a repurchase offer to all shareholders in the same proportion or purchases its own shares through public trading on a stock exchange in accordance with Article 36 of the Company's Articles of Association, the term "interested shareholders" refers to controlling shareholders as defined in Article ~~254~~251 of the Articles of Association; ……

No.	Before amendments	After amendments
31.	Article 76 Amendments to these Rules shall be decided by the general meeting and the Board shall be authorised by the general meeting to prepare draft amendments, which shall become effective upon approval by the general meeting.	Article 76 Amendments to these Rules shall be decided by the general meeting and the Board shall be authorised by the general meeting to prepare draft amendments, which shall become effective upon approval by the general meeting. Matters not covered by these Rules shall be handled in accordance with relevant provisions of laws, administrative regulations, departmental rules and securities regulatory rules of the place where the Company is listed, taking into account the actual circumstances of the Company. Where these Rules conflict with newly promulgated to implement or amended laws, administrative regulations, departmental rules or securities regulatory rules of the place where the Company is listed, such newly promulgated to implement or amended laws, administrative regulations, departmental rules and securities regulatory rules shall prevail.

III. AMENDMENT TO RULES OF PROCEDURES FOR BOARD MEETINGS

The amendments to the Rules of Procedure for Board Meetings of the Company are as follows:

No.	Before amendments	After amendments
1.	Article 2 The Company shall establish its Board. The Board shall comprise 7-9 Directors, with one chairman and there may be 1 vice chairman according to actual needs. …… with the qualification of certified public accountant, or titles of senior management or associate professor or above or have a doctorate degree in accounting, auditing or financial management, or senior titles in economic management, and professional positions such as accounting, auditing or financial management with more than 5 years of full-time working experience.	Article 2 The Company shall establish its Board. The Board shall comprise ~~7~~-9 Directors, with one chairman and there may be 1 vice chairman according to actual needs. …… with the qualification of certified public accountant, or titles of senior management or associate professor or above or have a doctorate degree in accounting, auditing or financial management, or senior titles in economic management, and professional positions such as accounting, auditing or financial management with more than 5 years of full-time working experience. <u>The Board of Directors of the Company shall include 1 employee director, who shall be democratically elected by the employees of the Company through the employees' representative meeting.</u>

No.	Before amendments	After amendments
2.	Article 4 The Directors shall be elected at general meetings, and a Director shall be removed from his office by the general meeting prior to the expiry of his term of office. The term of office of a Director shall be 3 years. At the expiry of a Director's term of office, the term is renewable upon re-election, but any Independent Director cannot serve as the Company's Independent Director for a consecutive period of over 6 years. …… The general meeting may by ordinary resolution remove any Director before the expiration of his term of office (but without prejudice to such Director's rights to claim damages based on any contract) in accordance with the relevant laws, administrative regulations and Listing Rules, unless otherwise provided by the relevant laws and regulations, Listing Rules and the Articles of Association. …… Directors may assume the position as general managers or other Senior Management of the Company (other than supervisors), but the total number of directors who concurrently hold the position of manager or other senior management positions shall not exceed one-half of the total number of directors of the Company. The Directors are not required to hold shares of the Company.	Article 4 ~~The~~Non-employee Directors shall be elected at general meetings, and a Director shall be removed from his office by the general meeting prior to the expiry of his term of office. The term of office of a Director's term of office, the term is renewable upon re-election, but any Independent Director cannot serve as the Company's Independent Director for a consecutive period of over 6 years. …… The general meeting may by ordinary resolution remove any non-employee Director before the expiration of his term of office (but without prejudice to such Director's rights to claim damages based on any contract) in accordance with the relevant laws, administrative regulations and Listing Rules, unless otherwise provided by the relevant laws and regulations, Listing Rules and the Articles of Association. …… Directors may assume the position as general managers or other Senior Management of the Company ~~(other than supervisors)~~, but the total number of directors who concurrently hold the position of manager or other senior management positions shall not exceed one-half of the total number of directors of the Company. The Directors are not required to hold shares of the Company.

No.	Before amendments	After amendments
3.	Article 5 The Company shall disclose personal particulars of the Director candidates prior to the convening of the general meeting, so that the shareholders can acquire enough knowledge of the candidates before voting. Prior to the convening of the general meeting, the Director candidates shall give a written undertaking of their consent with the nomination and the information disclosed to the public being authentic and complete, and that they will duly exercise the duties of Directors when they are elected.	Article 5 The Company shall disclose personal particulars of the non-employee Director candidates prior to the convening of the general meeting, so that the shareholders can acquire enough knowledge of the candidates before voting. Prior to the convening of the general meeting, the non-employee Director candidates shall give a written undertaking of their consent with the nomination and the information disclosed to the public being authentic and complete, and that they will duly exercise the duties of Directors when they are elected.

No.	Before amendments	After amendments
4.	Article 6 The Directors may be elected at general meeting by way of cumulative voting. Upon election of more than 2 Directors, the number of votes held by each shareholder shall be equal to the multiple of the number of his shares held and the number of Directors he is entitled to elect. Each shareholder shall be entitled to cast all his votes for a single candidate for Director, arbitrarily distribute votes to all candidates for Director who he has the right to elect, or distribute his votes at his discretion or cast all his votes for two or more candidates for Director. The candidate(s) with the most votes shall be elected as Director(s). Article 7 If directors will be elected by cumulative voting system at a general meeting, the voting of Independent Directors and non-Independent Directors shall be carried out separately.	Article 6 The non-employee Directors may be elected at general meeting of the Company by way of cumulative voting. Upon election of more than 2 Directors, the number of votes held by each shareholder shall be equal to the multiple of the number of his shares held and the number of Directors he is entitled to elect. Each shareholder shall be entitled to cast all his votes for a single candidate for Director, arbitrarily distribute votes to all candidates for Director who he has the right to elect, or distribute his votes at his discretion or cast all his votes for two or more candidates for Director. The candidate(s) with the most votes shall be elected as Director(s). If directors ~~will be~~ are elected by cumulative voting system at a general meeting, the voting of Independent Directors and non-Independent Directors shall be carried out separately.
5.	Article 7 The appointment of new Directors, upon passing the resolutions thereof, shall be effective on the time as directed at the general meeting.	Article 7 The appointment of new non-employee Directors, upon passing the resolutions thereof, shall be effective on the time as directed at the general meeting.

No.	Before amendments	After amendments
6.	Article 10 In the absence of special reasons, Directors and Chairman shall not change randomly during their terms as required under the Articles of Association and shall maintain relatively stable. Any change shall be in compliant with the statutory procedures and formalities (including relevant requirements under the Listing Rules) and shall be disclosed to the public and filed with the stock exchange.	Article 10 In the absence of special reasons, Directors and Chairman shall not change randomly during their terms as required under the Articles of Association and shall maintain relatively stable. Any change shall be in compliant with the statutory procedures and formalities (including relevant requirements under the Listing Rules) and shall be disclosed to the public and filed with the stock exchange.

No.	Before amendments	After amendments
	Directors may resign prior to the expiry of their terms of office. A resigning Director shall submit a written resignation report to the Board. Should other Directors think the resignation of such Director prior to the expiry of his term of office prejudices the interests of the Company, the Board may conduct a vote regarding whether to consent to the resignation and the resigning Director shall be abstain from voting. In case that the Board dissents his resignation, such Director shall continue to perform his duties until expiry of his term of office. In the event that such Director leaves his office without permission, the Company shall have the right to take legal action against him.	Directors may resign prior to the expiry of their terms of office. A resigning Director shall submit a written resignation report to the Board. ~~Should other Directors think the resignation of such Director prior to the expiry of his term of office prejudices the interests of the Company, the Board may conduct a vote regarding whether to consent to the resignation and the resigning Director shall be abstain from voting. In case that the Board dissents his resignation, such Director shall continue to perform his duties until expiry of his term of office. In the event that such Director leaves his office without permission, the Company shall have the right to take legal action against him.~~ A Director's resignation shall take effect on the date the Company receives the resignation report. Where a Director's resignation would cause the number of members of the Board to fall below the statutory minimum, the former Director shall continue to perform his duties as a Director in accordance with applicable laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the Articles of Association until a successor Director takes office.

No.	Before amendments	After amendments
7.	Article 12 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers: …… (20) To exercise any other powers conferred by the shareholders in general meetings and the Articles of Association. …… If any Director of the Company is associated with the enterprises that are involved in the matters to be resolved at the Board meetings, he shall not exercise his voting rights for such matters, nor shall such Director exercise voting rights on behalf of other Directors. Such Board meetings shall be convened by a majority of the Directors present thereat who are not connected. Resolutions made at the Board meetings shall be passed by more than half of the Directors that are not connected. The matters referred to above to be passed by two-thirds or more of the Directors shall be passed by votes of more than two thirds of the Directors that are not connected. If the number of the nonconnected Directors attending the Board meetings is less than three, such matters shall be submitted to the general meeting of the Company for consideration. ……	Article 12 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers: …… (20) To review and approve the Company's annual comprehensive budget plan and final accounts plan; (21) To exercise any other powers conferred by the shareholders in general meetings and the Articles of Association. …… If any Director of the Company is associated with the enterprises or individuals that are involved in the matters to be resolved at the Board meetings, ~~he~~such Director shall promptly report to the Board in writing. Directors with connected relationships shall not exercise his voting rights for such matters, nor shall such Director exercise voting rights on behalf of other Directors. Such Board meetings shall be convened by a majority of the Directors present thereat who are not connected. Resolutions made at the Board meetings shall be passed by more than half of the Directors that are not connected. The matters referred to above to be passed by two-thirds or more of the Directors shall be passed by votes of more than two-thirds of the Directors that are not connected. If the number of the non-connected Directors attending the Board meetings is less than three, such matters shall be submitted to the general meeting of the Company for consideration. ……

No.	Before amendments	After amendments
8.	Article 17 Meetings of the Board of Directors shall be held at least four times a year. Meetings of the Board of Directors shall be convened by the chairman of the board by giving a notice to all Directors and supervisors 14 days before the meetings to be held.	Article 17 Meetings of the Board of Directors shall be held at least four times a year. Meetings of the Board of Directors shall be convened by the chairman of the board by giving a notice to all Directors ~~and supervisors~~ 14 days before the meetings to be held.
9.	Article 18 Extraordinary meetings of the Board shall be convened by the Chairman within 10 days upon any of the following circumstances and shall not be subject to the aforesaid limitation on the notice period of meetings: (1) when proposed by any shareholder representing more than 10% of voting rights; (2) when proposed jointly by more than one-third of the Directors; (3) when proposed by the supervisory committee. (4) considered as necessary by the Chairman; (5) proposed by more than half (not including half) of the Independent Directors; (6) proposed by the general managers.	Article 18 Extraordinary meetings of the Board shall be convened by the Chairman within 10 days upon any of the following circumstances and shall not be subject to the aforesaid limitation on the notice period of meetings: (1) when proposed by any shareholder representing more than 10% of voting rights; (2) when proposed jointly by more than one-third of the Directors; (3) when proposed by the ~~supervisory committee~~Audit Committee of the Board~~.~~; (4) considered as necessary by the Chairman; (5) proposed by more than half (not including half) of the Independent Directors; (6) proposed by the general managers.

No.	Before amendments	After amendments
10.	Article 22 The notification method, notification time and convening means of the Board meetings (including the extraordinary Board meetings) shall comply with the requirements as follows: (1) If the time and location of a regular Board meeting have been specified by the Board in advance, it can be convened without notice. If the time and location of a Board meeting have not been specified by the Board in advance, the Chairman shall order the secretary to the Board to notify all Directors and supervisors the time and location of the meeting by way of email, fax, courier, registered mail or in person not less than 14 days prior to such meeting, unless otherwise provided in the Articles of Association.	Article 22 The notification method, notification time and convening means of the Board meetings (including the extraordinary Board meetings) shall comply with the requirements as follows: (1) If the time and location of a regular Board meeting have been specified by the Board in advance, it can be convened without notice. If the time and location of a Board meeting have not been specified by the Board in advance, the Chairman shall order the secretary to the Board to notify all Directors ~~and supervisors~~ the time and location of the meeting by way of email, fax, courier, registered mail ~~or,~~ in person or other means prescribed by laws and regulations, the Articles of Association, and the listing rules of the stock exchange where the shares of the Company are listed not less than 14 days prior to such meeting, unless otherwise provided in the Articles of Association.

No.	Before amendments	After amendments
	(2) When convening an extraordinary Board meeting for emergencies, the Chairman shall authorize the Company Secretary to notify all Directors and supervisors the time, venue and means of the meeting by way of email, fax or in person not less than 2 days prior to the extraordinary Board meeting. Where circumstances are urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of such meeting may be given at any time by telephone or other verbal means without any restriction on the time limit for giving notice of such meeting as aforesaid, provided that the person convening the meeting shall provide explanation at the meeting. …… (5) Directors may attend the regular or extraordinary Board meeting by telephone or other telecommunication devices. As long as all the attendees are able to hear the speeches of other participants and can have conversations or communicate with each other by such devices, the Directors shall be deemed to have attended the meeting in person.	(2) When convening an extraordinary Board meeting for emergencies, the Chairman shall authorize the Company Secretary to notify all Directors ~~and supervisors~~ the time, venue and means of the meeting by way of email, fax or in person not less than 2 days prior to the extraordinary Board meeting. Where circumstances are urgent and it is necessary to convene an extraordinary meeting of the Board as soon as possible, notice of such meeting may be given at any time by telephone or other verbal means without any restriction on the time limit for giving notice of such meeting as aforesaid, provided that the person convening the meeting shall provide explanation at the meeting …… (5) Board meetings and voting may be conducted by way of physical attendance or electronic communication. Directors may attend the regular or extraordinary Board meeting by telephone or other telecommunication devices. As long as all the attendees are able to hear the speeches of other participants and can have conversations or communicate with each other by such devices, the Directors shall be deemed to have attended the meeting in person.

No.	Before amendments	After amendments
11.	Article 30 Supervisors may attend the Board meeting. The manager and secretary to the Board who do not act as Directors concurrently shall attend the Board meeting. The chairman of the meeting may notify other relevant persons to attend the Board meeting if he considers necessary.	Article 30 ~~Supervisors may attend the Board meeting.~~ The manager and secretary to the Board who do not act as Directors concurrently shall attend the Board meeting. The chairman of the meeting may notify other relevant persons to attend the Board meeting if he considers necessary.
12.	Article 45 Term of reference for the secretary to the Board: …… (9) to coordinate the provision of necessary information and data to the Company's supervisory committee and other examination authorities to discharge their supervising duties; to assist the investigation on the chief financial officer, Directors and managers of the Company in discharging their fiduciary duties; ……	Article 45 Term of reference for the secretary to the Board: …… (9) to coordinate the provision of necessary information and data to the Company's ~~supervisory committee~~Audit Committee of the Board and other examination authorities to discharge their supervising duties; to assist the investigation on the chief financial officer, Directors and managers of the Company in discharging their fiduciary duties; ……
13.		Change "retire" to "retire" throughout the text.

Save for the amendments set out in the above comparison table, the Company has made uniform adjustments to change "shareholders' meeting" to "general meeting" throughout the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings, and has made modifications to certain article numbers, punctuation marks and wordings that do not affect the meaning of the provisions. Such changes do not constitute material amendments and will not be listed item by item.

IV. AMENDMENT TO OTHER GOVERNANCE POLICIES OF THE COMPANY

To further enhance corporate governance, safeguard the legitimate rights and interests of the Company and its Shareholders, and better promote the standardized operation of the Company, the Company has, in accordance with the requirements of the "Code of Corporate Governance for Listed Companies, the Guidelines for Self-regulatory Supervision of Listed Companies on the Shanghai Stock Exchange (No. 1) – Regulatory Operation", the "Administrative Measures for Independent Directors of Listed Companies", and the "Guidelines for the Work of Audit Committees of Listed Companies", and taking into account these amendments to the Articles of Association, made corresponding amendments to the Working Rules for the Audit Committee of the Board, the Working Rules for the Nomination Committee of the Board, the Working Rules for the Remuneration Committee of the Board, the Working Rules for the Strategic Investment and Sustainable Development Committee of the Board, the Administrative Policies for Connected Transactions, the Administrative Policies for Use of Raised Funds, the Working Policies for Independent Directors, the Administrative Measures for Information Disclosure, Administrative Policies for Investor Relation, the Administrative Policies for the Registration of Persons with Insider Information and other corporate governance policies.

Among the above policies, the Articles of Association, Rules of Procedure for General Meetings, Rules of Procedure for Board Meetings, the Administrative Policies for Connected Transactions, the Administrative Policies for Use of Raised Funds and the Working Policies for Independent Directors, after being considered and approved by the Board of Directors, are still required to be proposed to the general meeting for consideration and approval. All the revised policies will be effective upon the above-mentioned policies being approved in the general meeting.

A circular containing, among other things, details of the proposed amendments to the Articles of Association, Rules of Procedures for General Meetings, Rules of Procedures for Board Meetings, the Administrative Policies for Connected Transactions, the Administrative Policies for Use of Raised Funds and the Working Policies for Independent Directors and a notice convening the general meeting of the Company will be dispatched to the Shareholders as and when appropriate.

By Order of the Board
FIRST TRACTOR COMPANY LIMITED*
YU Lina
Company Secretary

Luoyang, the PRC
28 August 2025

As at the date of this announcement, the Board comprises Mr. Zhao Weilin (Chairman) and Mr. Wei Tao as executive Directors; Mr. Fang Xianfa, Mr. Yang Jianhui and Mr. Miao Yu as non-executive Directors; and Mr. Wang Shumao, Mr. Xu Liyou and Ms. Wong Yee Man as independent non-executive Directors.

* *For identification purposes only*