THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **CRRC Corporation Limited**, you should at once hand this circular and the form of proxy for the EGM to the purchaser or the transferee or to the bank, licensed dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中國中車股份有限公司
CRRC CORPORATION LIMITED

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

(Stock Code: 1766)

PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES;
2025 INTERIM PROFIT DISTRIBUTION PLAN OF THE COMPANY;
PROPOSED RE-ELECTION AND APPOINTMENT OF NON-INDEPENDENT DIRECTORS;
PROPOSED RE-ELECTION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

A notice convening the EGM of CRRC Corporation Limited to be held at Conference Room 515 of the Company, No. 16-5 Central West Fourth Ring Road, Haidian District, Beijing, the PRC at 2:00 p.m. (registration will begin at 1:30 p.m.) on Monday, 22 September 2025 is set out on pages 161 to 164 of this circular.

Whether or not you are able to attend the EGM, you are advised to carefully read the notice of the EGM. If you intend to attend the EGM by proxy, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, in person or by post not less than 24 hours before the time stipulated for convening the EGM or any adjourned meeting thereof in any event. Completion and return of the form of proxy will not preclude you from attending, and voting at the EGM or any adjourned meeting if you so wish.

2 September 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 3

APPENDIX I – DETAILS OF PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION 13

APPENDIX II – DETAILS OF PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS 113

APPENDIX III – DETAILS OF PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD 148

APPENDIX IV – BIOGRAPHICAL DETAILS OF NON-INDEPENDENT DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED 157

APPENDIX V – BIOGRAPHICAL DETAILS OF INDEPENDENT NON-EXECUTIVE DIRECTORS PROPOSED TO BE RE-ELECTED AND APPOINTED 159

NOTICE OF EGM 161

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

"A Share(s)"	domestic share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Shanghai Stock Exchange (Stock Code: 601766)
"A Shareholder(s)"	holder(s) of A Shares
"Articles of Association"	the Articles of Association of CRRC Corporation Limited, as amended from time to time
"Board"	the board of directors of the Company
"Board of Supervisors"	the board of supervisors of the Company
"Company" or "CRRC"	CRRC Corporation Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares and the A Shares of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
"Company Law"	the Company Law of the People's Republic of China, as amended from time to time
"Controlling Shareholder"	has the meaning ascribed thereto under the Hong Kong Listing Rules
"CSRC"	China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be held at Conference Room 515 of the Company, No. 16-5 Central West Fourth Ring Road, Haidian District, Beijing, the PRC at 2:00 p.m. (registration will begin at 1:30 p.m.) on Monday, 22 September 2025
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in HK dollars (Stock Code: 1766)
"H Shareholder(s)"	holder(s) of H Shares

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Latest Practicable Date"	26 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Rules of Procedure for General Meetings"	the Rules of Procedure for General Meetings of CRRC Corporation Limited, as amended from time to time
"Rules of Procedure for the Board"	the Rules of Procedure for the Board of Directors of CRRC Corporation Limited, as amended from time to time
"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	A Share(s) and H Share(s)
"Shareholder(s)"	A Shareholder(s) and H Shareholder(s)
"%"	per cent

Note: In this circular, the English names of the PRC entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

中國中車股份有限公司
CRRC CORPORATION LIMITED

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

(Stock Code: 1766)

Executive Directors:
Mr. Sun Yongcai
Mr. Wang An

Independent Non-executive Directors:
Mr. Shi Jianzhong
Mr. Weng Yiran
Mr. Ngai Ming Tak

Employee Director:
Ms. Yi Ran

Registered office:
No. 16, Central West Fourth Ring Road
Haidian District
Beijing, the PRC
Postal code: 100036

Place of Business in Hong Kong:
Room 4601, 46/F
Office Tower Convention Plaza
1 Harbour Road
Wanchai
Hong Kong

2 September 2025

To the H Shareholders

Dear Sir or Madam,

PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDICES; 2025 INTERIM PROFIT DISTRIBUTION PLAN OF THE COMPANY; PROPOSED RE-ELECTION AND APPOINTMENT OF NON-INDEPENDENT DIRECTORS; PROPOSED RE-ELECTION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

On behalf of the Board, I hereby invite you to attend the EGM to be held at Conference Room 515 of the Company, No. 16-5 Central West Fourth Ring Road, Haidian District, Beijing, the PRC at 2:00 p.m. (registration will begin at 1:30 p.m.) on Monday, 22 September 2025.

The purpose of this circular is to provide you with the notice of the EGM and to provide you with all the information reasonably necessary to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the EGM.

2. PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the Company Law and the relevant requirements of "Transitional Arrangements for the Implementation of the Supporting System Rules of New Company Law" of the China Securities Regulatory Commission, and in view of its actual circumstances, the Company will no longer set up a board of supervisors, and the functions and powers of the Board of Supervisors will be exercised by the Audit and Risk Management Committee of the Board, and the "Rules of Procedure of the Board of Supervisors of CRRC Corporation Limited" will be abolished accordingly.

In order to further improve its level of corporate governance and satisfy the relevant regulatory requirements, pursuant to the prevailing laws, regulations and regulatory documents including the Guidelines for Articles of Association of Listed Companies (the "**Guidelines for Articles**"), certain provisions of the Articles of Association have been revised. The main amendments are described below (details for the proposed amendments to the Articles of Association are set out in Appendix I to this circular):

I. Improvements of the general provisions, legal representatives, and other regulations

According to the provisions of the "Guidelines for Articles", the first is to further improve the purpose of formulating the Articles of Association, which is clearly to protect the legitimate rights and interests of the Company, shareholders, employees and creditors; The second is to determine the legal responsibility of the legal representative; The third is to optimize related expressions such as "issuance to specific/unspecified targets".

II. Improvement of the relevant systems of shareholders and general meetings

According to the provisions of the Guidelines for Articles, the first is to add a special section on the Controlling Shareholder and de facto controller to clearly stipulate the responsibilities and obligations of the controlling shareholder and de facto controller; The second is to amend the relevant provisions such as the convening and presiding of shareholders' meetings, subrogation lawsuits, etc., and optimize the methods and voting procedures of shareholders' meetings; The third is to amend the terms of reference of the shareholders' meeting.

III. Improvement of the relevant requirements for directors, senior management and the Board

According to the provisions of the Guidelines for Articles, the first is to add new provisions such as the qualifications of directors and the liabilities for tortious acts committed by Directors and senior management in their positions; The second is to amend the terms of reference of the Board.

IV. Abolishment of supervisors and the Board of Supervisors

According to the provisions of the Guidelines for Articles, the Company will no longer set up supervisors and the Board of Supervisors, delete the relevant expressions of supervisors and the Board of Supervisors, and clarify that the audit and risk management committee of Board of the Company will exercise the powers of the Board of Supervisors stipulated in the Company Law.

The above resolution in relation to abolishment of the Board of Supervisors and amendments to the Articles of Association has been considered and approved by the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval. Meanwhile, the Board proposes to the EGM to agree on authorizing the Board to handle relevant changes in industrial and commercial registration/filing procedures in relation to amendments to the Articles of Association, and agree to directly delegate the chairman and the person authorized by the chairman to exercise the authority provided that the Board has already obtained such authority.

3. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETINGS

In order to further improve its level of corporate governance and satisfy the relevant regulatory requirements, pursuant to the prevailing laws, regulations and regulatory documents including the Guidelines for Articles and the Rules of General Meetings for Listed Companies, and in view of its actual circumstances, it is proposed to amend the relevant provisions of the Rules of Procedure for General Meetings on the basis of the amendments to the Articles of Association. Details of the proposed amendments to the Rules of Procedure for General Meetings are set out in Appendix II to this circular.

The above resolution in relation to amendments to the Rules of Procedure for General Meetings has been considered and approved by the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval.

4. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

In order to further improve its level of corporate governance and satisfy the relevant regulatory requirements, pursuant to the prevailing laws, regulations and regulatory documents including the Guidelines for Articles, and in view of its actual circumstances, it is proposed to amend the relevant provisions of the Rules of Procedure for the Board on the basis of the amendments to the Articles of Association. Details of the proposed amendments to the Rules of Procedure for the Board are set out in Appendix III to this circular.

The above resolution in relation to amendments to the Rules of Procedure for the Board has been considered and approved by the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval.

5. 2025 INTERIM PROFIT DISTRIBUTION PLAN OF THE COMPANY

In the first half of 2025, the Company recorded a net profit attributable to the parent company of RMB7.246 billion on a consolidated basis. In order to reward the Shareholders and having taken into full consideration the actual circumstances of the Company, the 2025 interim profit distribution plan is proposed on the basis of ensuring the long-term development of the Company.

1. The interim profit distribution of the Company for 2025 will be carried out by way of cash dividend.

2. As of 30 June 2025, the profit available for distribution at the end of the period of the Company is RMB3.974 billion. The Company will distribute cash dividends to all Shareholders based on the total share capital registered on the registration date for dividend distribution (the specific date will be clarified in the announcement on the implementation of dividend distribution). As of 30 June 2025, the total share capital of the Company was 28,698,864,088 shares, based on which and calculating at cash dividend of RMB1.1 (tax inclusive) per 10 shares, the Company is proposed to distribute cash dividend of RMB3.157 billion (tax inclusive) in aggregate, and the remaining undistributed profit will be carried forward for next year's distribution. The Company's interim cash dividends accounted for 43.57% of the Company's net profit attributable to shareholders of listed company in the first half of 2025. In the case where, from the date of disclosure of announcement on profit distribution plan to the date of registration date for dividend distribution, there are changes in the total share capital of the Company due to the conversion of convertible bonds/repurchase of shares/ cancellation of repurchased shares granted under equity incentive schemes/ cancellation of repurchased shares due to material asset restructuring, etc., the Company proposes to keep the total distribution amount unchanged, and to adjust the distribution proportion per share accordingly. If the total share capital of the Company changes subsequently, specific adjustments will be announced separately.

3. For holders of A Shares, the dividend will be denominated, declared and paid in Renminbi; for holders of H Shares, the dividend will be denominated and declared in Renminbi and paid in HK dollars. The actual amount distributed in HK dollars will be calculated based on the average benchmark exchange rate between Renminbi and HK dollar as published by the People's Bank of China for five working days prior to the date for convening the general meeting for considering the profit distribution plan.

4. For the profit distribution, the amount of cash dividends to be paid to Qualified Foreign Institutional Investors (the "**QFII**") of A Shares, other institutional investors of A Shares (excluding the aforesaid QFII) and individual investors of A

Shares is RMB0.11/Share (tax inclusive, with appropriate income tax to be withheld and paid by the Company according to the applicable taxation laws and regulations of the PRC upon dividends distribution). The amount of cash dividends to be paid to non-resident enterprise shareholders of H Shares and individual investors of H shares is RMB0.11/Share (tax inclusive, with appropriate income tax to be withheld and paid by the Company according to the applicable taxation laws and regulations of the PRC upon dividends distribution).

5. Matters in relation to profit distribution to investors of Shanghai – Hong Kong Stock Connect:

   1) Northbound Trading. For investors of The Stock Exchange of Hong Kong Limited (including enterprises and individuals) investing in the A Shares of the Company through northbound trading under the Shanghai-Hong Kong Stock Connect their dividends will be distributed by the Company in RMB to the accounts of the nominal holders of such Shares through the Shanghai Branch of China Securities Depository and Clearing Corporation Limited and their taxes will be withheld pursuant to the Notice of the Minister of Finance, the State Administration of Taxation, and the China Securities Regulatory Commission on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect（財政部、國家税務總局、證監會關於滬港股票市場交易互聯互通機制試點有關税收政策的通知）(Cai Shui [2014] No. 81). The Company will withhold their income taxes at the rate of 10% and the actual cash dividend after tax to be distributed will be RMB0.099 per Share. For the Northbound Trading Investors who are tax residents of other countries and whose country of domicile is a country which has entered into a tax treaty with the PRC stipulating a dividend tax rate of lower than 10%, those enterprises and individuals may, or may entrust a withholding agent to, apply to the competent tax authority of the Company for the entitlement of the applicable tax rate under such tax treaty. Upon approval by the competent tax authority, the paid amount in excess of the tax payable based on the tax rate according to such tax treaty will be refunded.

   2) Southbound Trading. For investors of the Shanghai Stock Exchange (including enterprises and individuals) investing in the H Shares of the Company through southbound trading, the Company will sign the Agreement on Distribution of Cash Dividends of H Shares for Southbound Trading（《港股通H股股票現金紅利派發協議》）with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which the Shanghai Branch of China Securities Depository and Clearing Corporation Limited will, as the nominee of the investors of southbound trading, receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of southbound trading through its depositary and clearing system. The cash dividends for the investors of southbound trading will be paid in Renminbi. Taxes shall be withheld pursuant to the Notice of MOF, SAT and CSRC on the Tax Policies Related to the Pilot Program of the Shanghai-Hong Kong Stock Connect（《財政部、國家税務總局、證監會關於滬港股票市場交易互聯互通機制試點有關税收政策的通知》）(Cai Shui [2014] No. 81). For dividends received by

domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the H-share company shall withhold individual income tax at the rate of 20% on behalf of such investors. For dividends received by domestic securities investment funds from investing in Shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H-share company shall not withhold income tax on dividends for domestic corporate investors and those domestic corporate investors shall report and pay the relevant tax by themselves.

6. Matters in relation to profit distribution to investors of southbound trading under Shenzhen-Hong Kong Stock Connect.

For investors of the Shenzhen Stock Exchange (including corporates and individuals) investing in the H Shares of the Company through Southbound Trading, the Company will sign the Agreement on Distribution of Cash Dividends of H Shares for southbound trading(《港股通H股股票現金紅利派發協議》) with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited, pursuant to which the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited will, as the nominee of the investors of southbound trading, receive all cash dividends distributed by the Company and distribute the cash dividends to the relevant investors of southbound trading through its depositary and clearing system. The cash dividends for the investors of southbound trading will be paid in Renminbi. Taxes shall be withheld pursuant to the Notice of MOF, SAT and CSRC on the Tax Policies Related to the Pilot Program of the Shenzhen-Hong Kong Stock Connect (《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》) (Cai Shui [2016] No. 127). For dividends received by domestic individual investors from investing in H Shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the H-share company shall withhold individual income tax at the rate of 20% on behalf of such investors. For dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the tax payable shall be the same as that for individual investors. The H-share company shall not withhold income tax on dividends for domestic corporate investors and those domestic corporate investors shall report and pay the relevant tax by themselves.

The above 2025 interim profit distribution plan was considered and approved by the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval. Meanwhile, the Board proposes that the Board be generally and unconditionally authorized by the EGM to implement the relevant matters in respect of the distribution of the profit and the Board further grant the above authorization to the Company's Chairman and President to be responsible for specific implementation and to handle the withholding of tax and other matters according to applicable laws and regulations and the requirements of relevant regulatory authorities.

6. PROPOSED RE-ELECTION AND APPOINTMENT OF NON-INDEPENDENT DIRECTORS

The term of office of the third session of the Board of the Company has expired, and it is required to elect Directors for the change of session of the Board according to relevant laws and regulations, normative documents and the Articles of Association. According to the relevant provisions of the Articles of Association, upon the expiration of his/her term of office, a Director shall be eligible to offer himself/herself for re-election and re-appointment with the approval by Shareholders at the general meeting.

As considered and approved at the thirty-fifth meeting of the third session of the Board of the Company, Mr. Sun Yongcai, Mr. Wang An and Mr. Fan Bing were nominated as candidates for election as non-independent Directors of the fourth session of the Board of the Company. Among them: Mr. Sun Yongcai and Mr. Wang An are candidates for the executive Directors; Mr. Fan Bing is a candidate for the non-executive Director.

The above-mentioned candidates of Directors satisfy the qualifications and requirements of a director required by the laws and regulations such as the Company Law and normative documents as well as the Articles of Association, and have corresponding experience.

The terms of office of the above-mentioned candidates of Directors shall be three years after they have been elected as Directors of the Company at the EGM. The third session of the Board of the Company will continue to perform its duties until the Directors of the fourth session of the Board are elected at the EGM.

The remuneration of Mr. Sun Yongcai as an executive Director and the party secretary of the party committee of the Company, the remuneration of Mr. Wang An as an executive Director and a deputy party secretary of the party committee of the Company will be determined according to the relevant measures and regulations promulgated by the SASAC. When the remuneration is determined, the Company will make disclosure, the details of which will be available in the annual report to be published by the Company in due course. The remuneration of Mr. Fan Bing as a non-executive Director shall be determined according to the relevant measures and regulations promulgated by the SASAC, and shall receive no remuneration from the Company.

As at the Latest Practicable Date, Mr. Sun Yongcai is a beneficial owner of 111,650 A Shares of the Company. As at the Latest Practicable Date, as far as the Directors are aware, save as disclosed in this circular, none of the above-mentioned candidates of Directors holds any other position in the Company or any of its subsidiaries or has held any directorship in other public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the past three years, and as at the Latest Practicable Date, they did not have any relationship with any Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company and did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, as far as the Directors are aware, save as disclosed in this circular, there is no information required to be disclosed pursuant to provisions of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules and there is no matter relating to the above-mentioned candidates of Directors that are required to be brought to the attention of Shareholders.

The resolution was considered and approved at the meeting of the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval. For the biographical details about the candidates of non-independent Directors for the fourth session of the Board, please refer to Appendix IV to this circular.

7. PROPOSED RE-ELECTION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The term of office of the third session of the Board of the Company has expired, and it is required to elect Directors for the change of session of the Board according to relevant laws and regulations, normative documents and the Articles of Association. According to the relevant provisions of the Articles of Association, upon the expiration of his/her term of office, a Director shall be eligible to offer himself/herself for re-election and re-appointment with the approval by Shareholders at the general meeting.

As considered and approved at the thirty-fifth meeting of the third session of the Board of the Company, Mr. Wang Xifeng, Mr. Ngai Ming Tak, Mr. Yang Jiayi and Mr. Zhang Zhenrong were nominated as candidates for election as independent non-executive Directors of the fourth session of the Board of the Company.

The above-mentioned candidates of Directors satisfy the qualifications and requirements of a director required by the laws and regulations such as the Company Law and normative documents as well as the Articles of Association, and have corresponding experience.

In addition, the above-mentioned candidates of Directors have confirmed that they have met the criteria for independence in Rule 3.13 of the Hong Kong Listing Rules. The Board has assessed their independence and considers them to be in compliance with the independence guidelines set out in Rule 3.13 of the Hong Kong Listing Rules and independent persons under such guidelines.

The Board and the Nomination Committee have followed the procedures for election of Directors, Director nomination policy and Board diversity policy in the Articles of Association and the development strategy of the Company and considered various factors including but not limited to age, cultural and educational background, professional experience, skills, knowledge and service tenure of the candidates during the proposed re-election and appointment of the above-mentioned candidates of Directors as independent non-executive Directors of the Company. Based on the capabilities and experience demonstrated in the biographical details, the Board is of the view that these four candidates will provide objective, independent and sufficient opinions and analysis on matters regarding operation and development of the Company, which in turn promote the effective operation of the Board and Board diversity.

The terms of office of the above-mentioned candidates of Directors shall be three years after they have been elected as Directors of the Company at the EGM. The third session of the Board of the Company will continue to perform its duties until the Directors of the fourth session of the Board are elected at the EGM.

At present, the remuneration of independent non-executive Directors is determined based on the standards adopted by the Company in accordance with relevant regulations promulgated by the SASAC. When the remuneration is determined, the Company will make disclosure, the details of which will be available in the annual report to be published by the Company in due course.

As at the Latest Practicable Date, as far as the Directors are aware, save as disclosed in this circular, none of the above-mentioned candidates of Directors holds any other position in the Company or any of its subsidiaries or has held any directorship in other public companies the securities of which are listed on any securities markets in Hong Kong or overseas in the past three years, and as at the Latest Practicable Date, they did not have any relationship with any Directors, senior management, substantial Shareholders or Controlling Shareholder of the Company and did not have any interests in the Shares of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, as far as the Directors are aware, save as disclosed in this circular, there is no information required to be disclosed pursuant to provisions of Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules and there is no matter relating to the above-mentioned candidates of Directors that are required to be brought to the attention of Shareholders.

The resolution was considered and approved at the meeting of the Board on 22 August 2025 and is hereby submitted to the EGM for consideration and approval. For the biographical details about the candidates of independent non-executive Directors for the fourth session of the Board, please refer to Appendix V to this circular.

8. EGM

If you intend to attend the EGM by proxy, you are required to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, in person or by post not less than 24 hours before the time stipulated for convening the EGM or any adjourned meeting thereof in any event. The Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (telephone: (852) 2862 8555). Completion and return of the form of proxy will not preclude you from attending, and voting at the EGM or any adjourned meeting if you so wish.

9. VOTING BY WAY OF POLL

In accordance with the requirements of the Hong Kong Listing Rules, the resolutions set out in the notice of the EGM will be voted by way of poll. Voting results will be uploaded to the website of the Company at www.crrcgc.cc and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

10. RECOMMENDATION

The Directors (including independent non-executive Directors) consider that the resolutions as set out in the notice of the EGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above proposed resolutions.

11. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices to this circular.

Yours faithfully,
By order of the Board of
CRRC Corporation Limited
Sun Yongcai
Chairman

Details of the proposed amendments to the Articles of Association* are as follows:

Before Amendment	After Amendment
Article 1 CRRC Corporation Limited (the "Company") is a joint stock limited Company jointly established by the former CSR Corporation Limited (the "Former CSR") and the former CNR Corporation Limited (the "Former CNR") with the approval of the State-owned Assets Supervision and Administration Commission of the State Council (the "SASAC of the State Council"), and shares of which were listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange").	Article 1 CRRC Corporation Limited (the "Company") is a joint stock limited Company jointly established by the former CSR Corporation Limited (the "Former CSR") and the former CNR Corporation Limited (the "Former CNR") with the approval of the State-owned Assets Supervision and Administration Commission of the State Council (the "SASAC of the State Council"), and shares of which were listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange").
To safeguard the legitimate rights and interest of the Company, its shareholders and creditors, and to regulate the organization and activities of the Company, the Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), **the Special Regulations of the State Council in Relation to the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the "Special Regulations", the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the "Mandatory Provisions"),** the Guidelines on Articles of Association of	To safeguard the legitimate rights and interest of the Company, its shareholders**, employees** and creditors, and to regulate the organization and activities of the Company, the Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Guidelines on Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities of The Hong Kong Stock Exchange Limited (the "Hong Kong Listing Rules") and other relevant laws, regulations and departmental rules.

Before Amendment	After Amendment
Listed Companies, **the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong (the "Letter of Opinions on Amendments"),** the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, the Rules Governing the Listing of Securities of The Hong Kong Stock Exchange Limited (the "Hong Kong Listing Rules") and other relevant laws, regulations and departmental rules.	
Article 2 The Company is a joint stock limited company incorporated in the People's Republic of China (the "PRC") pursuant to the Company Law**, the Special Regulations** and other relevant laws and regulations. Guided by the principles of "a merger of equals, focusing on the future, seeking joint development and adhering to well-designed plan, steady progress in compliance with regulations", the Former CSR merged with the Former CNR by way of absorption and a share for share exchange. The Company completed its business registration update with the former Beijing Administration for Industry and Commerce (now Beijing Administration for Market Regulation) and obtained the business license on 1 June 2015.	Article 2 The Company is a joint stock limited company incorporated in the People's Republic of China (the "PRC") pursuant to the Company Law and other relevant laws and regulations. Guided by the principles of "a merger of equals, focusing on the future, seeking joint development and adhering to well-designed plan, steady progress in compliance with regulations", the Former CSR merged with the Former CNR by way of absorption and a share for share exchange. The Company completed its business registration update with the former Beijing Administration for Industry and Commerce (now Beijing Administration for Market Regulation) and obtained the business license on 1 June 2015, **with Unified Social Credit Code is 911100007109352226**.

Before Amendment	After Amendment
Newly added provision	**Article 6 The legal consequences of civil activities undertaken by the legal representative in the name of the Company shall be borne by the Company.** **The restrictions on the powers of the legal representative imposed by the Articles of Association or the general meeting shall not be used against a bona fide counterparty.** **If the legal representative causes damage to others due to the performance of his duties, the Company shall bear the civil liability. After bearing the civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with laws or the Articles of Association.**
Article 9 The Articles of Association are binding on the Company and its shareholders, Directors**, Supervisors** and senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association.	Article 10 The Articles of Association are binding on the Company and its shareholders, Directors and senior management members, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association.
Article 10 The Articles of Association are actionable by a shareholder against the Company and vice versa, by the Company against shareholders, by shareholders against each other and by a shareholder against the Directors**, Supervisors** and senior management members of the Company.	Article 11 The Articles of Association are actionable by a shareholder against the Company and vice versa, by the Company against shareholders, by shareholders against each other and by a shareholder against the Directors and senior management members of the Company.

Before Amendment	After Amendment
Article 12 **All assets of the Company are divided into shares with the same par value per share.** Shareholders' liabilities of the Company are limited to the shares subscribed by them, and the Company's liability to the debts is limited to the amount of its entire **assets**.	Article 13 Shareholders' liabilities of the Company are limited to the shares subscribed by them, and the Company's liability to the debts is limited to the amount of its entire **properties**.
Article 19 The **shares** issued by the Company shall have a par value of Renminbi 1 each.	Article 20 The **par value shares** issued by the Company shall have a par value of Renminbi 1 each.
Article 27 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same **type** shall rank pari passu with each other. For the same **type** of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by any organization or individual under the same offering, the price payable for each of such shares shall be the same.	Article 28 Shares of the Company shall be issued in an open, fair and just manner. Shares of the same **class** shall rank pari passu with each other. For the same **class** of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by any organization or individual under the same offering, the price payable for each of such shares shall be the same.
Article 28 Subject to separate resolution made at the general meeting and in accordance with laws and regulations, the Company may, based on its requirements for operation and development, approve an increase of capital in the following manner: (1) **public** issue; (2) **non-public** issue; (3) bonus issue of new shares to existing shareholders; (4) placing new shares to existing shareholders;	Article 29 Subject to separate resolution made at the general meeting and in accordance with laws and regulations, the Company may, based on its requirements for operation and development, approve an increase of capital in the following manner: (1) issue **to unspecified parties**; (2) issue **to specific targets**; (3) bonus issue of new shares to existing shareholders; (4) placing new shares to existing shareholders;

Before Amendment	After Amendment
(5) convert statutory reserve fund to increase share capital; (6) other means as **permitted** by the laws, regulations and the securities regulatory authority of the State Council.	(5) convert statutory reserve fund to increase share capital; (6) other means as **provided** by the laws, regulations and the securities regulatory authority of the State Council.
Article 30 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the initial announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt. The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.	Article 31 The Company shall prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on reduction of registered capital and shall publish an announcement in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days from the date of such resolution. A creditor has the right, within thirty (30) days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five (45) days from the date of the initial announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt. **When the Company reduces its registered capital, it shall reduce the capital contribution or shares held by shareholders in proportion to their shareholdings, unless otherwise provided by laws or the Articles of Association.** The registered capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement

Before Amendment	After Amendment
Article 31 The Company may repurchase its issued shares pursuant to requirements under laws, regulations, departmental rules and the Articles of Association under the following circumstances: (1) to reduce the registered capital of the Company; (2) to merge with another company that holds shares in the Company; (3) to utilize its shares in the employee share ownership plan or for share incentive; (4) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; (5) to utilize the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) where it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders. Save as aforementioned, the Company shall not purchase or sell the shares of the Company.	Article 32 The Company may repurchase its issued shares pursuant to requirements under laws, regulations, departmental rules and the Articles of Association under the following circumstances: (1) to reduce the registered capital of the Company; (2) to merge with another company that holds shares in the Company; (3) to utilize its shares in the employee share ownership plan or for share incentive; (4) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; (5) to utilize the shares for conversion of corporate bonds which are convertible into shares issued by the Company; (6) where it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders. Save as aforementioned, the Company shall not purchase or sell the shares of the Company.

Before Amendment	After Amendment
Any repurchase of shares by the Company for the purpose of clause (1) and clause (2) of the foregoing paragraph shall be resolved at the general meeting. In the event that the Company repurchases its shares in accordance with the circumstance set out in clause (3), clause (5) and clause (6), such repurchase is resolved at the Board meeting with the attendance of two thirds (2/3) or more of all Directors.	Any repurchase of shares by the Company for the purpose of clause (1) and clause (2) of the foregoing paragraph shall be resolved at the general meeting. In the event that the Company repurchases its shares in accordance with the circumstance set out in clause (3), clause (5) and clause (6), such repurchase **shall be** resolved at the Board meeting with the attendance of two thirds (2/3) or more of all Directors.
In the event that the Company has acquired its shares in accordance with the first paragraph and under the circumstance set out in clause (1), such shares shall be cancelled within ten (10) days from the date of acquisition, for circumstances set out in clauses (2) and clause (4), such shares shall be transferred or cancelled within six (6) months from the date of acquisition, and for circumstances set out in clause (3), clause (5) and clause (6), the total number of shares so acquired by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three (3) years from the date of acquisition.	In the event that the Company has acquired its shares in accordance with the first paragraph and under the circumstance set out in clause (1), such shares shall be cancelled within ten (10) days from the date of acquisition, for circumstances set out in clauses (2) and clause (4), such shares shall be transferred or cancelled within six (6) months from the date of acquisition, and for circumstances set out in clause (3), clause (5) and clause (6), the total number of shares so acquired by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three (3) years from the date of acquisition.
If relevant matters involved in the repurchase of shares are otherwise required by the laws, regulations, departmental rules and the securities regulatory authority of the place where the Company's shares are listed, such requirements and regulations shall prevail.	If relevant matters involved in the repurchase of shares are otherwise required by the laws, regulations, departmental rules and the securities regulatory authority of the place where the Company's shares are listed, such requirements and regulations shall prevail.

Before Amendment	After Amendment
Article 39 The Company shall not accept any **stocks** of the Company as the subject of a pledge.	Article 40 The Company shall not accept any **shares** of the Company as the subject of a pledge.
Article 41 Directors**, Supervisors** and senior management members of the Company shall report to the Company their shareholdings and changes therein and shall not transfer more than 25% per year of the total number of shares held by them during their terms of office as determined at the time of assuming office. The shares held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforesaid person(s) shall not transfer the shares of the Company held by them within six months commencing from the termination of their service. Any gains from sale of shares or other equity securities in the Company by any Directors**, Supervisors** and senior management members or shareholders holding 5% or more of the domestic shares in the Company within six (6) months after their purchase of the same, and any gains from purchase of shares in the Company by any of the aforesaid parties within six (6) months after sale of the same shall belong to the Company. The Board of the Company shall forfeit such gains from the abovementioned parties. However, if a securities company holds 5% or more shares by buying the remaining shares from underwriting the six (6) month limitation for selling the said shares shall not apply.	Article 42 Directors and senior management members of the Company shall report to the Company their shareholdings and changes therein and shall not transfer more than 25% per year of the total number of shares held by them during their terms of office as determined at the time of assuming office. The shares held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforesaid person(s) shall not transfer the shares of the Company held by them within six months commencing from the termination of their service. Any gains from sale of shares or other equity securities in the Company by any Directors and senior management members or shareholders holding 5% or more of the domestic shares in the Company within six (6) months after their purchase of the same, and any gains from purchase of shares in the Company by any of the aforesaid parties within six (6) months after sale of the same shall belong to the Company. The Board of the Company shall forfeit such gains from the abovementioned parties. However, if a securities company holds 5% or more shares by buying the remaining shares from underwriting the six (6) month limitation for selling the said shares shall not apply.

Before Amendment	After Amendment
The shares or other equity securities held by Directors, **Supervisors,** senior management members, and natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents, children and those held by using others' accounts.	The shares or other equity securities held by Directors, senior management members, and natural person shareholders referred to in the preceding paragraph include the shares or other equity securities held by their spouses, parents, children and those held by using others' accounts.
Article 42 The Company and its subsidiaries shall not, by any means including gifts, advanced payment, guarantees, **compensation or loan** at any time, provide any kind of financial assistance to **a person who is acquiring or is proposing to acquire** shares of the Company. **The said acquirer of shares of the Company includes a person who directly or indirectly incurs any obligations due to the acquisition of shares of the Company.** **The Company and its subsidiaries shall not, by any other means at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person.** **This provision does not apply to the circumstances stated in Article 44 of this Chapter.**	Article 43 The Company and its subsidiaries shall not, by any means including gifts, advanced payment, guarantees **or borrowing** at any time, provide any kind of financial assistance to **others to acquire** shares of the Company **or its parent company, except for the implementation of the employee share ownership plan of the Company.** **For the interests of the Company, subject to resolutions of the general meeting or resolutions of the Board acting in accordance with the authorization of the general meeting, the Company may provide financial assistance to 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. The resolution of the Board shall be passed by more than two-thirds (2/3) or more of all directors.**

Before Amendment	After Amendment
Article 44 The following activities shall not be deemed to be activities as prohibited in Article 43: **(1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an incidental part of a master plan of the Company;** **(2) the lawful distribution of the Company's assets by way of dividend;** **(3) the allotment of bonus shares as dividends;** **(4) a reduction in registered capital, a repurchase of shares or a reorganization of the share capital structure of the Company effected in accordance with the Articles of Association;** **(5) the lending of money by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company);**	Deleted

Before Amendment	After Amendment
(6) the provision of money by the Company for contributions to employee share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).	
Article 45 The shares of the Company shall be in registered form. The share certificates of the Company shall contain the following major particulars: (1) the name of the Company; (2) the date of incorporation of the Company; (3) class of shares, nominal value thereof and the number of shares represented; (4) the serial number of the certificate; (5) other items to be contained as required by the Company Law**, the Special Regulations** as well as the securities regulatory authorities of the place(s) where the Company's shares are listed; (6) where the share capital of the Company includes shares which do not carry voting right, the words "non-voting rights" shall appear in the designation of such shares;	Article 45 The shares of the Company shall be in registered form. The share certificates of the Company shall contain the following major particulars: (1) the name of the Company; (2) the date of incorporation of the Company; (3) class of shares, nominal value thereof and the number of shares represented; (4) the serial number of the certificate; (5) other items to be contained as required by the Company Law as well as the securities regulatory authorities of the place(s) where the Company's shares are listed; (6) where the share capital of the Company includes shares which do not carry voting right, the words "non-voting rights" shall appear in the designation of such shares;

Before Amendment	After Amendment
(7) where the share capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, shall include the words "restricted voting" or "limited voting". The Company may issue overseas listed foreign invested shares in the form of foreign depository receipts or other derivative means in accordance with the laws and usual practice for securities registration and depository in the place where the Company's shares are listed.	(7) where the share capital of the Company includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, shall include the words "restricted voting" or "limited voting". The Company may issue overseas listed foreign invested shares in the form of foreign depository receipts or other derivative means in accordance with the laws and usual practice for securities registration and depository in the place where the Company's shares are listed.
Article 57 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the **type** and number of shares he holds. Shareholders holding the same **type** of shares shall be entitled to the same rights and assume the same obligations. Shareholders holding shares of different classes shall be entitled to the same rights during the dividend distribution or any other type of distribution.	Article 57 A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the **class** and number of shares he holds. Shareholders holding the same **class** of shares shall be entitled to the same rights and assume the same obligations. Shareholders holding shares of different classes shall be entitled to the same rights during the dividend distribution or any other type of distribution.

Before Amendment	After Amendment
Article 59 The ordinary shareholders of the Company shall be entitled to the following rights:	Article 59 The ordinary shareholders of the Company shall be entitled to the following rights:
(1) the right to dividends and other distributions in proportion to the number of shares held;	(1) the right to dividends and other distributions in proportion to the number of shares held;
(2) the right to request to convene, chair, attend or appoint a proxy to attend general meetings and to exercise the voting right thereat in accordance with the laws and the Articles of Association;	(2) the right to request to **call,** convene, chair, attend or appoint a proxy to attend general meetings and to exercise the voting right thereat in accordance with the laws and the Articles of Association;
(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;	(3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries;
(4) the right to transfer, give or pledge shares held in accordance with the laws, regulations and provisions of the Articles of Association;	(4) the right to transfer, give or pledge shares held in accordance with the laws, regulations and provisions of the Articles of Association;
(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:	(5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:
(i) the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;	(i) the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;
(ii) the right to inspect and copy, subject to payment of a reasonable charge:	(ii) the right to inspect and copy, subject to payment of a reasonable charge:
1. the register of all shareholders;	1. the register of all shareholders;

Before Amendment	After Amendment
2. personal particulars of each of the Company's Directors, **Supervisors,** President and other senior management members, including: (a) present name and alias and any former name and alias; (b) principal address (residence); (c) nationality; (d) primary and all other part-time occupations and respective positions; (e) identification document and its number. 3. the state of the Company's share capital; 4. reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose; 5. minutes of general meetings; 6. the financial statements, report of the Board and report of **the Supervisory Committee** of the Company of the latest period;	2. personal particulars of each of the Company's Directors, President and other senior management members, including: (a) present name and alias and any former name and alias; (b) principal address (residence); (c) nationality; (d) primary and all other part-time occupations and respective positions; (e) identification document and its number. 3. the state of the Company's share capital; 4. reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose; 5. minutes of general meetings; 6. the financial statements and report of the Board of the Company of the latest period;

Before Amendment	After Amendment
7. the copy of the annual return delivered to the PRC Administration for Industry and Commerce or other regulatory authorities for record for the latest period. (6) to inspect and replicate the register of shareholders, minutes of general meetings; resolutions of Board meetings**, resolutions of meetings of the Supervisory Committee** and the financial and accounting report; (7) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held; (8) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; (9) other rights conferred by laws, regulations, departmental rules and the Articles of Association.	7. the copy of the annual return delivered to the PRC Administration for Industry and Commerce or other regulatory authorities for record for the latest period. (6) to inspect and replicate **the Articles of Association,** the register of shareholders, minutes of general meetings; resolutions of Board meetings and the financial and accounting report**, and shareholders who meet the requirements may inspect the account books and account vouchers of the Company**; (7) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in proportion to the number of shares held; (8) to acquire shares held by shareholders (upon their request) who vote against any resolution proposed in any general meeting on the merger or division of the Company; (9) other rights conferred by laws, regulations, departmental rules and the Articles of Association.

Before Amendment	After Amendment
Shareholders have the right to obtain copies of the documents 1 to 7 under subsection (5) (ii) of the Article, subject to payment of the reasonable costs. Shareholders demanding copies of the relevant documents shall give prior written notice to the Company and provide to the Company written documents evidencing the class and number of the Company' shares held by them. Upon verification of the shareholder's identity, the Company shall provide such information at the shareholder's request.	Shareholders have the right to obtain copies of the documents 1 to 7 under subsection (5) (ii) of the Article, subject to payment of the reasonable costs. Shareholders demanding **inspection or** copies of the relevant documents shall give prior written notice to the Company and provide to the Company written documents evidencing the class and number of the Company' shares held by them. Upon verification of the shareholder's identity, the Company shall provide such information at the shareholder's request.
Article 60 If a resolution passed at a general meeting or Board meeting of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to a people's court to render the same as invalid. Where the procedures for convening or the means of voting at a general meeting or Board meeting violate the laws, regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, shareholders shall be entitled to submit a petition to a people's court to rescind such resolutions within sixty (60) days from the date on which such resolution is made.	Article 60 If a resolution passed at a general meeting or Board meeting of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to a people's court to render the same as invalid. Where the procedures for convening or the means of voting at a general meeting or Board meeting violate the laws, regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, shareholders shall be entitled to submit a petition to a people's court to rescind such resolutions within sixty (60) days from the date on which such resolution is made. **However, this does not apply where the convening procedures and the voting mode of a general meeting or Board meeting have only minor defects that do not substantially affect the resolutions.**

Before Amendment	After Amendment
	Where the Board, shareholders or other related parties have disputes regarding the validity of the resolutions of the general meeting, they shall promptly file a lawsuit to the People's Court. Prior to the People's Court rendering a judgment or ruling to revoke the resolution, the related parties shall execute the resolutions of the general meeting. The Company, directors and senior management members shall perform their duties in good faith, and ensure the normal operation of the Company. **Where the People's Court renders a judgment or ruling on the matters, the Company shall fulfill its information disclosure obligations in accordance with the laws, regulations, and the provisions of the CSRC and the stock exchanges, fully explain the impact, and actively cooperate in the execution after the judgment or ruling takes effect. Where correction of prior matters is involved, it shall be promptly processed and the corresponding information disclosure obligations shall be fulfilled.**

Before Amendment	After Amendment
Newly added provision	**Article 61 A resolution of the general meeting or the Board meeting of the Company shall not be valid under any of the following circumstances:** **(1) no general meeting or Board meeting has been convened to approve the resolution;** **(2) the resolution has not been voted on at the general meeting or the Board meeting;** **(3) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number or voting rights held as provided in the Company Law or the Articles of Association;** **(4) the number of persons voting for the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided in the Company Law or the Articles of Association.**

Before Amendment	After Amendment
Article 61 Where the Company incurs losses as a result of violation by Directors and senior management members of the laws, regulations or the Articles of Association in the course of performing their duties with the Company, shareholders individually or jointly holding 1% or more of the Company's shares for more than 180 consecutive days shall be entitled to request in writing the **Supervisory Committee** to initiate proceedings in a people's court. Where the Company incurs losses as a result of the **Supervisory Committee**'s violation of the laws, regulations or the Articles of Association in the course of performing its duties with the Company, the shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in a people's court. In the event that the **Supervisory Committee** or the Board refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in a people's court directly in their own names in the interest of the Company.	Article 62 Where the Company incurs losses as a result of violation by Directors **(who are not members of the Audit and Risk Management Committee)** and senior management members of the laws, regulations or the Articles of Association in the course of performing their duties with the Company, shareholders individually or jointly holding 1% or more of the Company's shares for more than 180 consecutive days shall be entitled to request in writing the **Audit and Risk Management Committee** to initiate proceedings in a people's court. Where the Company incurs losses as a result of the **Audit and Risk Management Committee**'s violation of the laws, regulations or the Articles of Association in the course of performing its duties with the Company, the **aforementioned** shareholders shall be entitled to make a request in writing to the Board to initiate proceedings in a people's court. In the event that the **Audit and Risk Management Committee** or the Board refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in a people's court directly in their own names in the interest of the Company.

Before Amendment	After Amendment
Shareholders described in the first paragraph of this article may also initiate proceedings in a people's court in accordance with the preceding two paragraphs in the event that the lawful interests of the Company are infringed upon by any third parties.	Shareholders described in the first paragraph of this article may also initiate proceedings in a people's court in accordance with the preceding two paragraphs in the event that the lawful interests of the Company are infringed upon by any third parties. **When the directors and senior management members of a wholly-owned subsidiary of the Company violate laws, administrative regulations or the Articles of Association in the course of performing their duties and cause losses to the Company, or when any other person infringes upon the lawful rights and interests of a wholly-owned subsidiary of the Company and causes losses to it, shareholders either individually or jointly holding one percent (1%) or more of the Company's shares for more than 180 consecutive days may submit a written request to the board of directors of the wholly-owned subsidiary for initiating proceedings in a people's court, or directly initiate proceedings in a people's court in their own name in accordance with the first three paragraphs of Article 189 of the Company Law.**

Before Amendment	After Amendment
Article 63 The ordinary shareholders of the Company shall assume the following obligations:	Article 64 The ordinary shareholders of the Company shall assume the following obligations:
(1) to abide by the laws, regulations and the Articles of Association;	(1) to abide by the laws, regulations and the Articles of Association;
(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;	(2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
(3) not to **divest the shares** unless required by the laws and regulations;	(3) not to **withdraw their share capital** unless required by the laws and regulations;
(4) not to abuse the shareholders' rights to impair the interests of the Company or other shareholders; and not to abuse the independent legal person position of the Company and the limited liability of shareholders to impair the interests of any creditor of the Company;	(4) not to abuse the shareholders' rights to impair the interests of the Company or other shareholders; and not to abuse the independent legal person position of the Company and the limited liability of shareholders to impair the interests of any creditor of the Company;
(5) other obligations imposed by laws, administrative regulations and the Articles of Association.	(5) other obligations imposed by laws, administrative regulations and the Articles of Association.
Shareholders of the Company who abuse their shareholder's rights and thereby cause losses to the Company or other shareholders shall be liable for indemnity according to the law.	Shareholders of the Company who abuse their shareholder's rights and thereby cause losses to the Company or other shareholders shall be liable for indemnity according to the law.

Before Amendment	After Amendment
Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly liable for the debts owed by the Company. Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription. **Holders of domestic shares holding over 5% of the Company's shares carrying voting rights who use the shares of the Company as pledge shall give written report to the Company on the date when such pledges are made. The controlling shareholder and the de facto controller of the Company shall not use their connected relationship to act in detriment to the interests of the Company. If they have violated relevant provisions and caused damage to the Company, they shall be liable for such damages.**	Where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly liable for the debts owed by the Company. Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.

Before Amendment	After Amendment
The controlling shareholder and the de facto controller of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise its rights as a contributor in strict compliance with the laws. The controlling shareholder shall not take advantage of profit distribution, asset restructuring, foreign investment, possession of capital, lending and provision of guarantees to the detriment of the statutory interests of the Company and public shareholders and shall not make use of its controlling status against the interests of the Company and public shareholders.	
Article 64 In addition to obligations imposed by laws, regulations or required by the listing rules of the stock exchange on which the Company' shares are listed, a controlling shareholder shall not exercise his voting rights with respect to the following matters in detriment to the interests of all or some of the shareholders of the Company: **(1) to relieve a Director or Supervisor of his duty to act honestly in the best interests of the Company;** **(2) to approve the expropriation by a Director or Supervisor (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (but not limited to) opportunities beneficial to the Company;**	Deleted

Before Amendment	After Amendment
(3) to approve the expropriation by a Director or Supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (but not limited to) rights to distributions and voting rights, save for the company restructuring submitted to the general meeting for approval in accordance with the Articles of Association.	
Newly added provision	**Section 2 Controlling Shareholder and De Facto Controller**
Newly added provision	**Article 65 The controlling shareholder and the de facto controller of the Company shall exercise rights, perform obligations and protect the Company's interests in accordance with the laws, regulations and the provisions of the CSRC and the stock exchanges.**
Newly added provision	**Article 66 The controlling shareholder and the de facto controller of the Company shall comply with the following provisions:** **(1) to exercise its rights as a shareholder in strict compliance with the laws, not to abuse its control right or not to use their connected relationship to act in detriment to the interests of the Company or other shareholders;** **(2) to strictly fulfil their public statements and various undertakings and not to change or waive such statements and undertakings;**

Before Amendment	After Amendment
	(3) to fulfil their information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are going to occur; **(4) not to misappropriate the Company's funds in any way;** **(5) not to order, instruct, or demand the Company and its relevant personnel to provide guarantees in violation of laws and regulations;** **(6) not to make use of the Company's undisclosed material information for personal gain, or disclose in any way undisclosed material information relating to the Company, or engage in insider trading, short-term trading, market manipulation or other acts in violation of laws and regulations;** **(7) not take advantage of any means such as unfair connected transactions, profit distribution, asset restructuring and foreign investment to the detriment of the statutory interests of the Company and other shareholders;** **(8) to ensure the integrity of the Company's assets and the independence of its personnel, finance, organization and business, and not to affect the independence of the Company in any way;**

Before Amendment	After Amendment
	(9) to comply with laws, administrative regulations, requirements of the CSRC, business rules of stock exchanges and other requirements of the Articles of Association. **A controlling shareholder or de facto controller of the Company who does not serve as a director of the Company but executes its corporate affairs shall be subject to the provisions regarding directors' obligations of loyalty and diligence.** **Where a controlling shareholder or de facto controller of the Company instructs a director or senior management member to engage in an act that is detrimental to the interests of the Company or its shareholders, he shall bear joint and several liability with the director or senior management member.**
Newly added provision	**Article 67 Where a controlling shareholder or de facto controller pledges the Company's shares held or effectively controlled by him, he shall maintain his control over the Company and the stability of its production and operation.**

Before Amendment	After Amendment
Newly added provision	**Article 68 Where a controlling shareholder or de facto controller transfers the shares of the Company held by him, he shall comply with the restrictive provisions on the transfer of shares in laws, administrative regulations, the provisions of the CSRC and stock exchanges as well as his undertakings in respect of restrictions on the transfer of shares.**
Article 65 The general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.	Article 69 **The general meeting of the Company is composed of all shareholders.** The general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.
Article 66 The general meeting may exercise the following functions and powers: (1) **to decide on the operating policies and investment plans of the Company;** (2) to elect and replace Directors and to determine the remuneration of the relevant Directors; (3) **to elect and replace Supervisors not appointed from staff representatives, and to determine the remuneration of the relevant Supervisors;** (4) to consider and approve the reports of the Board; (5) **to consider and approve the reports of the Supervisory Committee;**	Article 70 The general meeting may exercise the following functions and powers: (1) to elect and replace Directors and to determine the remuneration of the relevant Directors; (2) to consider and approve the reports of the Board; (3) to consider and approve the profit distribution policy, profit distribution plans and loss recovery plans of the Company; (4) to resolve on any increase or reduction of registered capital of the Company; (5) to resolve on matters such as merger, division, dissolution, liquidation or conversion of corporate form of the Company;

Before Amendment	After Amendment
(6) **to consider and approve the proposed annual financial budgets and final accounts of the Company;** (7) to consider and approve the profit distribution policy, profit distribution plans and loss recovery plans of the Company; (8) to resolve on any increase or reduction of registered capital of the Company; (9) to resolve on matters such as merger, division, dissolution, liquidation or conversion of corporate form of the Company; (10) to resolve on the issue of bonds or other marketable securities and listing plans of the Company; (11) to resolve on the appointments, dismissals or non-renewal of accounting firms and determine their remuneration and the method thereof; (12) to amend the Articles of Association; (13) to consider and approve proposals submitted by shareholders individually or jointly holding not less than 1% of the shares carrying voting rights of the Company;	(6) to resolve on the issue of bonds or other marketable securities and listing plans of the Company; (7) to resolve on the appointments, dismissals or non-renewal of accounting firms **engaged to conduct the Company's audit** and determine their remuneration and the method thereof; (8) to amend the Articles of Association; (9) to consider and approve proposals submitted by shareholders individually or jointly holding not less than 1% of the shares carrying voting rights of the Company; (10) to consider and approve matters relating to external guarantees under Article 72; (11) to consider and approve matters relating to financial assistance under Article 73; (12) to consider and approve matters relating to the purchases and disposals of the Company's assets within one year which exceed 30% of the latest audited total assets of the Company;

Before Amendment	After Amendment
(14) to consider and approve matters relating to external guarantees under Article 70; (15) to consider and approve matters relating to financial assistance under Article 71; (16) to consider and approve matters relating to the purchases and disposals of the Company's assets within one year which exceed 30% of the latest audited total assets of the Company; (17) to consider and approve matters relating to external investment (including entrusted wealth management), asset pledge and external donations of the Company within one year which exceed 30% of the latest audited total assets of the Company; (18) to consider and approve matters relating to leasing, renting, entrusted management, being entrusted to manage or joint management with others within one year which exceed 30% of the latest audited total assets of the Company;	(13) to consider and approve matters relating to external investment (including entrusted wealth management), asset pledge and external donations of the Company within one year which exceed 30% of the latest audited total assets of the Company; (14) to consider and approve matters relating to leasing, renting, entrusted management, being entrusted to manage or joint management with others within one year which exceed 30% of the latest audited total assets of the Company; (15) to consider and approve connected transactions amounting to over RMB30 million or above and exceeding 5% of the absolute value of audited net assets of the Company for the latest period (excluding the provision of guarantees by the Company and the receipt of endowment in cash assets); for connected transaction matters which can be exempted from or waived for consideration and disclosure as connected transactions under relevant provisions of laws, regulations, departmental rules and the listing rules of the place(s) where the Company's shares are listed, the Company may be exempted from or apply for a waiver for being exempted from consideration and disclosure of such matters as connected transactions under relevant provisions;

Before Amendment	After Amendment
(19) to consider and approve connected transactions amounting to over RMB30 million or above and exceeding 5% of the absolute value of audited net assets of the Company for the latest period (excluding the provision of guarantees by the Company and the receipt of endowment in cash assets); for connected transaction matters which can be exempted from or waived for consideration and disclosure as connected transactions under relevant provisions of laws, regulations, departmental rules and the listing rules of the place(s) where the Company's shares are listed, the Company may be exempted from or apply for a waiver for being exempted from consideration and disclosure of such matters as connected transactions under relevant provisions; (20) to consider and approve matters relating to change of the use of proceeds; (21) to consider and approve the share incentive plan(s); (22) to consider and approve other matters as required by laws, regulations, departmental rules, the listing rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting.	(16) to consider and approve matters relating to change of the use of proceeds; (17) to consider and approve the share incentive plan(s); (18) to consider and approve other matters as required by laws, regulations, departmental rules, the listing rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting. **The general meeting may authorize the Board to resolve on the issue of corporate bonds.**

Before Amendment	After Amendment
Article 67 Unless the Company is under crisis or other special circumstances, the Company shall, without obtaining a prior approval at a general meeting, not enter into any contract with any party other than the Directors**, Supervisors** and senior management members, pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.	Article 71 Unless the Company is under crisis or other special circumstances, the Company shall, without obtaining a prior approval at a general meeting, not enter into any contract with any party other than the Directors and senior management members, pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.
Article 68 The following external guarantees provided by the Company are subject to the consideration and approval of the general meeting. (1) any guarantees provided after the external guarantees of the Company and its non-wholly-owned subsidiaries has exceeded 50% of the latest audited net assets of the Company; (2) any guarantees provided after the total amount of external guarantees of the Company and its non-wholly-owned subsidiaries exceeded 30% of the latest audited total assets of the Company; (3) according to the principle of cumulative amount for twelve consecutive months, any guarantees that has exceeded 30% of the latest audited total assets; (4) a guarantee provided for other parties with an asset-liability ratio in excess of 70%; (5) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;	Article 72 The following external guarantees provided by the Company are subject to the consideration and approval of the general meeting. (1) any guarantees provided after the **total amount of** external guarantees of the Company and its non-wholly-owned subsidiaries has exceeded 50% of the latest audited net assets of the Company; (2) any guarantees provided after the total amount of external guarantees of the Company and its non-wholly-owned subsidiaries exceeded 30% of the latest audited total assets of the Company; (3) according to the principle of cumulative amount for twelve consecutive months, **any guarantees provided by the Company to others** that has exceeded 30% of the latest audited total assets **of the Company**; (4) a guarantee provided for other parties with an asset-liability ratio in excess of 70%; (5) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;

Before Amendment	After Amendment
(6) a guarantee to be provided in favor of shareholders, de facto controllers and their related parties. "External guarantees" as mentioned in the Articles of Association shall refer to guarantees provided by the Company for others, including those provided by the Company for its nonwholly-owned subsidiaries. "Total amount of external guarantees of the Company and its nonwholly-owned subsidiaries" shall refer to the sum of the Company's total external guarantees including the guarantees provided by the Company for its non-wholly-owned subsidiaries plus the total external guarantees provided by the non-wholly-owned subsidiaries of the Company. If the external guarantee violates the relevant laws and regulations, the approval authority under the Articles of Association or consideration procedures, the Company shall take reasonable and effective measures to release itself from the obligation under or rectify the guarantee in violation to reduce losses sustained by the Company, protect the interest of the Company and minority shareholders and look into the accountability of the relevant personnel.	(6) a guarantee to be provided in favor of shareholders, de facto controllers and their related parties. "External guarantees" as mentioned in the Articles of Association shall refer to guarantees provided by the Company for others, including those provided by the Company for its nonwholly-owned subsidiaries. "Total amount of external guarantees of the Company and its nonwholly-owned subsidiaries" shall refer to the sum of the Company's total external guarantees including the guarantees provided by the Company for its non-wholly-owned subsidiaries plus the total external guarantees provided by the non-wholly-owned subsidiaries of the Company. If the external guarantee violates the relevant laws and regulations, the approval authority under the Articles of Association or consideration procedures, the Company shall take reasonable and effective measures to release itself from the obligation under or rectify the guarantee in violation to reduce losses sustained by the Company, protect the interest of the Company and minority shareholders and look into the accountability of the relevant personnel.

Before Amendment	After Amendment
Article 70 General meetings shall be in the form of annual general meetings and extraordinary general meetings. A general meeting shall be convened by the Board and presided by the Chairman.	Article 74 General meetings shall be in the form of annual general meetings and extraordinary general meetings. A general meeting shall be convened by the Board and presided by the Chairman.
The annual general meeting shall be held once every year within six (6) months after the end of the previous accounting year.	The annual general meeting shall be held once every year within six (6) months after the end of the previous accounting year.
The Board shall hold an extraordinary general meeting within two (2) months upon the occurrence of one of the following circumstances:	The Board shall hold an extraordinary general meeting within two (2) months upon the occurrence of one of the following circumstances:
(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;	(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;
(2) the uncovered losses are in excess of one third of the Company's total share capital;	(2) the uncovered losses are in excess of one third of the Company's total share capital;
(3) shareholders individually or jointly holding 10% or more of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting;	(3) shareholders individually or jointly holding 10% or more of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting;
(4) the Board considers it necessary;	(4) the Board considers it necessary;
(5) the **Supervisory Committee** proposes to hold such a meeting;	(5) the **Audit and Risk Management Committee** proposes to hold such a meeting;
(6) **one half or more** of all of the independent Directors of the Company agree and propose the holding such a meeting;	(6) **a majority** of all of the independent Directors of the Company agree and propose the holding such a meeting;

Before Amendment	After Amendment
(7) other circumstances as required by laws, regulations, departmental rules, the securities laws of the place where the Company's shares are listed or the Articles of Association. The number of shares held referred to in item (3) above shall be calculated on the date when the shareholders put forward a written request.	(7) other circumstances as required by laws, regulations, departmental rules, the securities laws of the place where the Company's shares are listed or the Articles of Association. The number of shares held referred to in item (3) above shall be calculated on the date when the shareholders put forward a written request.
Article 72 In the event the Company convenes an annual general meeting, the Board, the **Supervisory Committee** or shareholders individually or jointly holding an aggregate of 1% or more of the Company's shares with voting rights are entitled to submit proposals in writing to the Company.	Article 76 In the event the Company convenes an annual general meeting, the Board, the **Audit and Risk Management Committee** or shareholders individually or jointly holding an aggregate of 1% or more of the Company's shares with voting rights are entitled to submit proposals in writing to the Company.
Article 73 A notice of general meeting shall meet the following requirements: (1) it shall be in written form; (2) it shall specify the place, date and time of the meeting; (3) it shall state the matters to be discussed at the meeting;	Article 77 A notice of general meeting shall meet the following requirements: (1) it shall be in written form; (2) it shall specify the place, date and time of the meeting; (3) it shall state the matters to be discussed at the meeting;

Before Amendment	After Amendment
(4) it shall provide shareholders with such information and explanation as are necessary for them to make informed decisions on the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and results of the same must be properly explained;	(4) it shall provide shareholders with such information and explanation as are necessary for them to make informed decisions on the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization. The specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and results of the same must be properly explained;
(5) if any Director, **Supervisor,** President and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director, **Supervisor,** President and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;	(5) if any Director, President and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Director, President and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;
(6) it shall set out the full text of the special resolutions proposed for approval at the meeting;	(6) it shall set out the full text of the special resolutions proposed for approval at the meeting;
(7) it shall contain a clear statement that a shareholder who is entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote at the meeting on his behalf and such proxies need not be shareholders;	(7) it shall contain a clear statement that a shareholder who is entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote at the meeting on his behalf and such proxies need not be shareholders;

Before Amendment	After Amendment
(8) it shall state the date and place for serving the letter of attorney for the meeting; (9) it shall state the record date for shareholders who are entitled to attend the general meeting; (10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting. The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of all of the proposals. **Where the independent Directors are required to express their opinions on the matters to be discussed, the notice or the supplementary notice of the meeting shall also disclose the views and reasons of the independent Directors at the same time.** The gap between the record date and the date of the meeting shall be no more than seven (7) working days. Once the record date is settled, it shall not be changed.	(8) it shall state the date and place for serving the letter of attorney for the meeting; (9) it shall state the record date for shareholders who are entitled to attend the general meeting; (10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting. The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of all of the proposals. The gap between the record date and the date of the meeting shall be no more than seven (7) working days. Once the record date is settled, it shall not be changed.

Before Amendment	After Amendment
Article 76 For the proposed election of Directors **and Supervisors** to be discussed at the general meeting, the following information of candidates for Directors **and Supervisors** shall be fully disclosed in the notice of general meeting which shall at least include the following: (1) personal particulars such as education background, work experience and part-time occupations; (2) whether any connected relationship with the controlling shareholder or the de facto controller of the Company exists; (3) disclosure of shareholdings in the Company; (4) whether they are subject to the punishment of the securities regulatory departments of the State Council and other relevant departments and the reprimand of any stock exchange. Except for the cumulative voting system for the election of Directors **and Supervisors**, nomination of each candidate for Directors **and Supervisors** shall be proposed as individual proposal.	Article 80 For the proposed election of Directors to be discussed at the general meeting, the following information of candidates for Directors shall be fully disclosed in the notice of general meeting which shall at least include the following: (1) personal particulars such as education background, work experience and part-time occupations; (2) whether any connected relationship with the controlling shareholder or the de facto controller of the Company exists; (3) disclosure of shareholdings in the Company; (4) whether they are subject to the punishment of the securities regulatory departments of the State Council and other relevant departments and the reprimand of any stock exchange. Except for the cumulative voting system for the election of Directors, nomination of each candidate for Directors shall be proposed as individual proposal.
Article 80 Individual shareholders attending the general meeting in person shall produce their identity cards or other valid proof or evidence of their identities as well as **stock account cards** and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the letters of attorney from shareholders.	Article 84 Individual shareholders attending the general meeting in person shall produce their identity cards or other valid proof or evidence of their identities as well as stock account cards and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the letters of attorney from shareholders.

Before Amendment	After Amendment
Article 83 The letter of attorney shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the letter of attorney, or 24 hours before the designated time of voting; where the letter of attorney is signed by a person under a letter of attorney on behalf of the appointer, the letter of attorney or other authorisation documents authorised to be signed shall be notarized. A notarially certified copy of that letter of attorney or other authorisation documents, together with the letter of attorney, shall be deposited at the domicile of the Company or other places specified in the notice of meeting. **Where the appointer is a legal person, its legal representative or other persons authorised by the resolutions of the Board or other decision-making organ to act as its representatives may attend the general meeting of the Company as a representative of the appointer.**	Article 87 The letter of attorney shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the letter of attorney, or 24 hours before the designated time of voting; where the letter of attorney is signed by a person under a letter of attorney on behalf of the appointer, the letter of attorney or other authorisation documents authorised to be signed shall be notarized. A notarially certified copy of that letter of attorney or other authorisation documents, together with the letter of attorney, shall be deposited at the domicile of the Company or other places specified in the notice of meeting. Where such shareholder is a recognised clearing house (as defined in the Hong Kong Securities and Futures Ordinance) or its nominee, such shareholder is entitled to appoint its corporate representative or one (1) or more persons as it thinks fit to act on its behalf at any general meetings or any other class meetings or creditors' meeting, and these representatives shall be entitled to the legal rights equivalent to the rights of other shareholders, including the right to speak and vote; where not less than one (1) person is authorised, the letter of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the recognised clearing house (or its nominee) as if they were individual shareholders of the Company.

Before Amendment	After Amendment
Where such shareholder is a recognised clearing house (as defined in the Hong Kong Securities and Futures Ordinance) or its nominee, such shareholder is entitled to appoint its corporate representative or one (1) or more persons as it thinks fit to act on its behalf at any general meetings or any other class meetings or creditors' meeting, and these representatives shall be entitled to the legal rights equivalent to the rights of other shareholders, including the right to speak and vote; where not less than one (1) person is authorised, the letter of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the recognised clearing house (or its nominee) as if they were individual shareholders of the Company.	
Article 84 Instruments issued by shareholders appointing proxies to attend the general meeting shall specify the following: (1) name of the appointer and the name of the proxy; (2) **the number of shares held by the appointer represented by the authorized proxy (where more than one persons are appointed as proxies, the letter of attorney shall state the number of shares represented by each proxy);**	Article 88 Instruments issued by shareholders appointing proxies to attend the general meeting shall specify the following: (1) the name of the appointer**, and the class and the number of shares of the Company he/she holds**; **(2)** the name of the proxy; (3) **specific instructions from shareholders, including** the instructions in relation to voting for or against, or abstaining from voting on each item to be considered at the general meeting;

Before Amendment	After Amendment
(3) **whether or not the proxy is entitled to vote;** (4) the instructions in relation to voting for or against, or abstaining from voting on each item to be considered at the general meeting; (5) **whether the proxy has voting power in respect of ad hoc proposals which may be included in the agenda of the general meeting. If the proxy has voting power, specific instruction as to what kind of voting power shall be exercised;** (6) the date of the issue and the valid term of the letter of attorney; (7) the signature (or seal) of the appointer. Where the appointer is a legal entity shareholder, the letter of attorney shall be affixed with its common seal.	(4) the date of the issue and the valid term of the letter of attorney; (5) the signature (or seal) of the appointer. Where the appointer is a legal entity shareholder, the letter of attorney shall be affixed with its common seal.
Article 85 Any letter of attorney issued to a shareholder by the Board for use by him for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for or against or abstain from voting on each resolution dealing with the matters to be resolved at the meeting. **Such letter of attorney shall contain a statement that in the absence of instructions by the shareholder, his proxy may vote as he thinks fit.**	Article 89 Any letter of attorney issued to a shareholder by the Board for use by him for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for or against or abstain from voting on each resolution dealing with the matters to be resolved at the meeting.
Article 87 A registration book for attending the general meeting shall be prepared by the Company. The registration book shall set forth the names of attendees (or the attending corporations), their identity card numbers, **residential address,** number of shares carrying voting rights held or represented, and names of the appointers (or the appointing corporation), etc.	Article 91 A registration book for attending the general meeting shall be prepared by the Company. The registration book shall set forth the names of attendees (or the attending corporations), their identity card numbers, number of shares carrying voting rights held or represented, and names of the appointers (or the appointing corporation), etc.

Before Amendment	After Amendment
Article 89 When the shareholder(s) request(s) for the convening of an extraordinary general meeting or any class meeting, the following procedures shall be followed: (1) Shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the forthcoming meeting shall sign one (1) or more written requests of the same form stating the object of the meeting and demanding that the Board convene an extraordinary general meeting or a class meeting thereof. The Board shall, within ten (10) days upon the receipt of such written requests, reply in writing on whether or not the Board approves convening an extraordinary general meeting or a class meeting; If the Board agrees to convene an extraordinary general meeting or a class meeting, it will issue a notice of meeting within five (5) days after the resolution is made by the Board. Any change to the original request in the notice shall be subject to the agreement of relevant shareholders.	Article 93 When the shareholder(s) request(s) for the convening of an extraordinary general meeting or any class meeting, the following procedures shall be followed: (1) Shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the forthcoming meeting shall sign one (1) or more written requests of the same form stating the object of the meeting and demanding that the Board convene an extraordinary general meeting or a class meeting thereof. The Board shall, within ten (10) days upon the receipt of such written requests, reply in writing on whether or not the Board approves convening an extraordinary general meeting or a class meeting; If the Board agrees to convene an extraordinary general meeting or a class meeting, it will issue a notice of meeting within five (5) days after the resolution is made by the Board. Any change to the original request in the notice shall be subject to the agreement of relevant shareholders.

Before Amendment	After Amendment
(2) If the Board does not agree to convene the extraordinary general meeting or the class meeting, or does not reply within ten (10) days upon the receipt of the request, shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the forthcoming meeting shall have the right to propose to the **Supervisory Committee** on convening the extraordinary general meeting or the class meeting and submit the written request to the **Supervisory Committee**; (3) If the **Supervisory Committee** agrees to convene an extraordinary meeting or a class meeting, it shall issue a notice of meeting within five (5) days upon the receipt of the request. Any change to the original request in the notice shall be subject to the agreement of relevant shareholders. The **Supervisory Committee**'s failure to issue the notice of meeting within the prescribed period shall be deemed as the **Supervisory Committee** not convening and not presiding over the meeting. As such, shareholders individually or jointly holding more than 10% of the shares of the Company for more than ninety (90) consecutive days can convene and hold the meeting by themselves.	(2) If the Board does not agree to convene the extraordinary general meeting or the class meeting, or does not reply within ten (10) days upon the receipt of the request, shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the forthcoming meeting shall have the right to propose to the **Audit and Risk Management Committee** on convening the extraordinary general meeting or the class meeting and submit the written request to the **Audit and Risk Management Committee**; (3) If the **Audit and Risk Management Committee** agrees to convene an extraordinary meeting or a class meeting, it shall issue a notice of meeting within five (5) days upon the receipt of the request. Any change to the original request in the notice shall be subject to the agreement of relevant shareholders. The **Audit and Risk Management Committee**'s failure to issue the notice of meeting within the prescribed period shall be deemed as the **Audit and Risk Management Committee** not convening and not presiding over the meeting. As such, shareholders individually or jointly holding more than 10% of the shares of the Company for more than ninety (90) consecutive days can convene and hold the meeting by themselves.

Before Amendment	After Amendment
Article 91 **More than one half** of the independent Directors shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, regulations and the Articles of Association, give its reply in writing stating whether it agrees or disagrees to the convene the extraordinary general meeting within ten (10) days upon receipt of such proposal. If the Board agrees to convene the extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within five (5) days after the Board passed the relevant resolution. If the Board disagrees to convene the extraordinary general meeting, it shall issue an announcement to state the reasons.	Article 95 **With consent by a majority of all** of the independent Directors, the **independent Directors** shall be entitled to propose to the Board the convening of an extraordinary general meeting. The Board shall, in accordance with the laws, regulations and the Articles of Association, give its reply in writing stating whether it agrees or disagrees to the convene the extraordinary general meeting within ten (10) days upon receipt of such proposal. If the Board agrees to convene the extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within five (5) days after the Board passed the relevant resolution. If the Board disagrees to convene the extraordinary general meeting, it shall issue an announcement to state the reasons.

Before Amendment	After Amendment
Article 92 The **Supervisory Committee** has the right to propose to the Board to convene an extraordinary general meeting and shall propose the same to the Board in writing. The Board shall give its reply in writing stating whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon the receipt of the said proposal in accordance with the laws, regulations and the Articles of Association. Where the Board agrees to convene the extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within five (5) days after the Board passed the relevant resolution. Any change to the original proposal in the notice shall be subject to the agreement of the **Supervisory Committee**. Where the Board disagrees to convene the extraordinary general meeting or fails to give the reply in writing within ten (10) days upon receipt of the proposal, this shall be deemed as the Board being unable or failing to exercise the functions and powers of convening the general meeting. As such, the **Supervisory Committee** can convene and preside over the meeting by itself.	Article 96 The **Audit and Risk Management Committee** has the right to propose to the Board to convene an extraordinary general meeting and shall propose the same to the Board in writing. The Board shall give its reply in writing stating whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon the receipt of the said proposal in accordance with the laws, regulations and the Articles of Association. Where the Board agrees to convene the extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within five (5) days after the Board passed the relevant resolution. Any change to the original proposal in the notice shall be subject to the agreement of the **Audit and Risk Management Committee**. Where the Board disagrees to convene the extraordinary general meeting or fails to give the reply in writing within ten (10) days upon receipt of the proposal, this shall be deemed as the Board being unable or failing to exercise the functions and powers of convening the general meeting. As such, the **Audit and Risk Management Committee** can convene and preside over the meeting by itself.

Before Amendment	After Amendment
Where a general meeting is convened by the **Supervisory Committee** itself, the general meeting shall be presided over by the Chairman of the **Supervisory Committee**. Where the Chairman of the **Supervisory Committee** being unable or fails to perform his duty, the general meeting shall be presided over by a **Supervisor** collectively elected by a majority of the **Supervisors**.	Where a general meeting is convened by the **Audit and Risk Management Committee** itself, the general meeting shall be presided over by the Chairman of the **Audit and Risk Management Committee**. Where the Chairman of the **Audit and Risk Management Committee** being unable or fails to perform his duty, the general meeting shall be presided over by a **member of the Audit and Risk Management Committee** collectively elected by a majority of the **members of the Audit and Risk Management Committee**.
Article 94 In the event that the **Supervisory Committee** or the aforesaid shareholder(s) decide to convene the general meeting on their own, the **Supervisory Committee** or the shareholder(s) shall notify the Board in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) who convene(s) the general meeting shall not be less than 10% prior to the disclosure of resolutions of the general meeting. The announcement shall be made by the convening shareholder(s) not later than the issue of notice of general meeting, and the convening shareholder(s) shall warrant that from the date of proposal to hold the general meeting to the date of holding the meeting, its (their) shareholding shall not be less than 10% of the Company's total share capital.	Article 98 In the event that the **Audit and Risk Management Committee** or the aforesaid shareholder(s) decide to convene the general meeting on their own, the **Audit and Risk Management Committee** or the shareholder(s) shall notify the Board in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) who convene(s) the general meeting shall not be less than 10% prior to the disclosure of resolutions of the general meeting. The announcement shall be made by the convening shareholder(s) not later than the issue of notice of general meeting, and the convening shareholder(s) shall warrant that from the date of proposal to hold the general meeting to the date of holding the meeting, its (their) shareholding shall not be less than 10% of the Company's total share capital.

Before Amendment	After Amendment
The **Supervisory Committee** or the shareholder(s) who convene(s) the general meeting shall submit relevant supporting documents to the stock exchange upon the issuance of notice of the general meeting and announcement of resolutions of the general meeting.	The **Audit and Risk Management Committee** or the shareholder(s) who convene(s) the general meeting shall submit relevant supporting documents to the stock exchange upon the issuance of notice of the general meeting and announcement of resolutions of the general meeting.
Article 95 The Board and the Secretary to the Board shall cooperate with the **Supervisory Committee** or the shareholder(s) who convene(s) the general meeting on their own. The Board shall provide the register of shareholders as at the record date. If the Board fails to provide the register of shareholders, the convener may apply to the securities registration authorities with the notice of general meeting to obtain the same. The register of shareholders obtained by the convener may not be used for purposes other than that of convening the meeting.	Article 99 The Board and the Secretary to the Board shall cooperate with the **Audit and Risk Management Committee** or the shareholder(s) who convene(s) the general meeting on their own. The Board shall provide the register of shareholders as at the record date. If the Board fails to provide the register of shareholders, the convener may apply to the securities registration authorities with the notice of general meeting to obtain the same. The register of shareholders obtained by the convener may not be used for purposes other than that of convening the meeting.
Article 96 Where the **Supervisory Committee** or shareholder(s) convene(s) general meetings on their own, all the necessary costs incurred shall be borne by the Company.	Article 100 Where the **Audit and Risk Management Committee** or shareholder(s) convene(s) general meetings on their own, all the necessary costs incurred shall be borne by the Company.
Article 97 **All** Directors**, Supervisors and Secretary to the Board of the Company shall attend general meetings. The President and other** senior management members shall be present at the meeting.	Article 101 Directors **and senior management members** shall be present at the meeting **at request of the general meeting and accept questions from shareholders**.

Before Amendment	After Amendment
Article 99 At annual general meetings, the Board **and the Supervisory Committee** shall report their work in the preceding year to the general meeting. Each independent Director shall also state their work performance report.	Article 103 At annual general meetings, the Board shall report their work in the preceding year to the general meeting. Each independent Director shall also state their work performance report.
Article 100 Directors**, Supervisors** and senior management members shall give explanations and statements on shareholders' enquiries and recommendations.	Article 104 Directors and senior management members shall give explanations and statements on shareholders' enquiries and recommendations.
Article 102 Minutes of general meetings shall be recorded by the Secretary to the Board and include the following: (1) time, place, agenda of meeting and the name of the convener; (2) names of the chairman of the meeting, Directors, **Supervisors,** President and other senior management members **attending or** present at the meeting; (3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of shares carrying voting rights held by them to the total number of shares of the Company; (4) process of consideration, key points of the speech and voting results for each proposal; (5) shareholders' enquiries or recommendations and respective answers or explanations;	Article 106 Minutes of general meetings shall be recorded by the Secretary to the Board and include the following: (1) time, place, agenda of meeting and the name of the convener; (2) names of the chairman of the meeting, Directors, President and other senior management members present at the meeting; (3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of shares carrying voting rights held by them to the total number of shares of the Company; (4) process of consideration, key points of the speech and voting results for each proposal; (5) shareholders' enquiries or recommendations and respective answers or explanations;

Before Amendment	After Amendment
(6) names of the lawyer, vote counter and the scrutinizer; (7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.	(6) names of the lawyer, vote counter and the scrutinizer; (7) other matters which shall be recorded in the meeting minutes pursuant to the Articles of Association.
Article 103 The convener of the meeting shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors**, Supervisors** and Secretary to the Board who attend the meeting, the convener of the meeting or his representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes should be maintained with the signature book of attending shareholders and letters of attorney of their proxies and valid information on voting via internet and other means for a period not less than ten (10) years.	Article 107 The convener of the meeting shall ensure the truthfulness, accuracy and completeness of the meeting minutes. Directors and Secretary to the Board who attend **or present at** the meeting, the convener of the meeting or his representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes should be maintained with the signature book of attending shareholders and letters of attorney of their proxies and valid information on voting via internet and other means for a period not less than ten (10) years.
Article 110 The list of candidates of Directors **and Supervisors** shall be submitted to the general meeting for voting in the form of proposal. As to voting for the election of Directors **and Supervisors** at the general meeting, cumulative voting system shall be adopted if a single shareholder and parties acting in concert with him/her hold equity interests exceeding 30% or above of the total share capital of the Company, and the general meeting proposes to elect more than two (2) Directors **and Supervisors**.	Article 114 The list of candidates of Directors shall be submitted to the general meeting for voting in the form of proposal. As to voting for the election of Directors at the general meeting, cumulative voting system shall be adopted if a single shareholder and parties acting in concert with him/her hold equity interests exceeding 30% or above of the total share capital of the Company, and the general meeting proposes to elect more than two (2) Directors.

Before Amendment	After Amendment
The cumulative voting system as mentioned in the preceding paragraph means that in the election of Directors **or Supervisors** at the general meeting, each share carries a voting right equivalent to the number of Directors **or Supervisors** to be elected. A shareholder may concentrate the voting rights on one candidate or separate the voting rights on a number of candidates. The Board shall announce to the shareholders the biographies and basic information of each candidate of Directors **or Supervisors**. The election of Directors **or Supervisors** shall adopt the cumulative voting system, the procedures of which shall be as follows: (1) Independent Directors, non-independent Directors and Supervisors shall be elected separately. (2) Each share of the shareholder carries a voting right equivalent to the number of Directors **or Supervisors** to be elected. A shareholder has the right to divide the votes equally for each candidate of Directors **or Supervisors** or concentrate the votes on one or some candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes entitled to it for such type of candidate;	The cumulative voting system as mentioned in the preceding paragraph means that in the election of Directors at the general meeting, each share carries a voting right equivalent to the number of Directors to be elected. A shareholder may concentrate the voting rights on one candidate or separate the voting rights on a number of candidates. The Board shall announce to the shareholders the biographies and basic information of each candidate of Directors. The election of Directors shall adopt the cumulative voting system, the procedures of which shall be as follows: (1) Independent Directors, non-independent Directors and Supervisors shall be elected separately. (2) Each share of the shareholder carries a voting right equivalent to the number of Directors to be elected. A shareholder has the right to divide the votes equally for each candidate of Directors or concentrate the votes on one or some candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes entitled to it for such type of candidate;

Before Amendment	After Amendment
(3) The notice of a general meeting shall notify the shareholders that a cumulative voting system will be adopted for the election of Directors **or Supervisors**. The convenors of the general meeting shall prepare ballots suitable for cumulative voting, and shall give explanations in writing regarding the cumulative voting system, the completion of the ballots and the methods of counting the votes. (4) The candidates of Directors **or Supervisors** shall be determined whether to be elected according to the number of votes and the requirements for Directors **or Supervisors** in the Articles of Association.	(3) The notice of a general meeting shall notify the shareholders that a cumulative voting system will be adopted for the election of Directors. The convenors of the general meeting shall prepare ballots suitable for cumulative voting, and shall give explanations in writing regarding the cumulative voting system, the completion of the ballots and the methods of counting the votes. (4) The candidates of Directors shall be determined whether to be elected according to the number of votes and the requirements for Directors in the Articles of Association.
Article 118 Before the relevant proposed resolution is voted on at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is interested in the matter under consideration and his proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.	Article 122 Before the relevant proposed resolution is voted on at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is interested in the matter under consideration and his proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.

Before Amendment	After Amendment
When the relevant proposed resolution is being voted on at the general meeting, lawyers, the shareholders' representatives **and representatives of the Supervisors** shall be jointly responsible for counting the votes and scrutinizing the conduct of the poll, and the voting result shall be announced at the meeting. The voting results relating to such proposed resolution shall be recorded in the minutes of meeting. Where significant matters affecting the interests of minority investors are considered at the general meeting, the votes cast by minority investors shall be counted separately. Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results through the respective voting system.	When the relevant proposed resolution is being voted on at the general meeting, lawyers and the shareholders' representatives shall be jointly responsible for counting the votes and scrutinizing the conduct of the poll, and the voting result shall be announced at the meeting. The voting results relating to such proposed resolution shall be recorded in the minutes of meeting. Where significant matters affecting the interests of minority investors are considered at the general meeting, the votes cast by minority investors shall be counted separately. Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results through the respective voting system.

Before Amendment	After Amendment
Article 119 The following matters shall be resolved by ordinary resolutions at general meetings: (1) working reports of the Board **and the Supervisory Committee**; (2) election and replacement of Directors and determination of their remuneration; (3) **election and replacement of the shareholder representative Supervisors not appointed from staff representatives, and determination of their remuneration;** (4) **the operating policies and investment plans of the Company;** (5) **the Company's annual financial budget plan and final account report, balance sheets, income statements and other financial statements;** (6) the profit distribution plans and loss recovery plans of the Company prepared by the Board; (7) appointment and removal of accounting firms and determination of their remuneration and the method thereof; (8) matters other than those required by the laws, regulations, or the Articles of Association to be adopted by special resolutions.	Article 123 The following matters shall be resolved by ordinary resolutions at general meetings: (1) working reports of the Board; (2) election and replacement of Directors and determination of their remuneration; (3) the profit distribution plans and loss recovery plans of the Company prepared by the Board; (4) appointment and removal of accounting firms **engaged to conduct the Company's audit** and determination of their remuneration and the method thereof; (5) matters other than those required by the laws, regulations, or the Articles of Association to be adopted by special resolutions.

Before Amendment	After Amendment
Article 122 The following matters shall be resolved by special resolutions at general meetings: (1) increase or reduction in the share capital and issue of shares of any class, stock warrants or other similar securities; **(2) issuance of corporate bonds, shares or other securities;** (3) the division, merger, dissolution and liquidation or change of corporate form of the Company**;** (4) amendments to the Articles of Association; (5) the purchases and disposals of the Company's material assets or the amount of guarantee within one year, which **reach or** exceed 30% the Company's latest audited total assets; (6) the share incentive plan(s); (7) adjustments or modifications to the profit distribution policy; (8) any other matters required by the laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, or approved at a general meeting by way of an ordinary resolution that it shall be deemed to have a material impact on the Company, and subject to approval by a special resolution.	Article 124 The following matters shall be resolved by special resolutions at general meetings: (1) increase or reduction in the share capital and issue of shares of any class, stock warrants or other similar securities; (2) the division, **spin-off,** merger, dissolution and liquidation or change of corporate form of the Company**;** (3) amendments to the Articles of Association; (4) the purchases and disposals of the Company's material assets or the amount of guarantee **which are provided to others** within one year, which reach or exceed 30% the Company's latest audited total assets; (5) the share incentive plan(s); (6) adjustments or modifications to the profit distribution policy; (7) any other matters required by the laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, or approved at a general meeting by way of an ordinary resolution that it shall be deemed to have a material impact on the Company, and subject to approval by a special resolution.

Before Amendment	After Amendment
Article 126 Where proposed resolutions in relation to the election of Directors **or Supervisors** are passed at a general meeting, the term of office for the new Directors **or Supervisors** shall take effect upon the date of passing such resolutions at the general meeting.	Article 130 Where proposed resolutions in relation to the election of Directors are passed at a general meeting, the term of office for the new Directors shall take effect upon the date of passing such resolutions at the general meeting.
Article 136 Directors of the Company are natural persons whose qualifications and obligations are governed by the provisions regarding the qualifications and obligations of Directors**, Supervisors**, President and other senior management members under Chapter 11 of the Articles of Association. The election, appointment or engagement of Directors in contravention of the Articles of Association shall be invalid. In the event of any aforementioned contravention during their terms of office, such Directors shall be dismissed by the Company.	Article 140 Directors of the Company are natural persons whose qualifications and obligations are governed by the provisions regarding the qualifications and obligations of Directors, President and other senior management members under Chapter 11 of the Articles of Association. The election, appointment or engagement of Directors in contravention of the Articles of Association shall be invalid. In the event of any aforementioned contravention during their terms of office, such Directors **will** be dismissed by the Company **and cease their duties**.
Article 140 Directors shall be nominated in the following manner and in compliance with the following procedures: (1) the Board or the shareholders who individually or jointly hold more than **3%** of the shares carrying voting rights of the Company shall have the right to nominate candidates for election as Directors at general meetings (excluding independent directors). The nomination of an independent Director shall be in compliance with the provisions under Article 152 of the Articles of Association. (2) prior to the convening of the general meeting, the candidates for Directors shall provide an undertaking in writing to accept the nomination, warrant that the information disclosed is true and complete and undertake that they will fulfill their obligations as Directors upon election.	Article 142 Directors shall be nominated in the following manner and in compliance with the following procedures: (1) the Board or the shareholders who individually or jointly hold more than **1%** of the shares carrying voting rights of the Company shall have the right to nominate candidates for election as Directors at general meetings (excluding independent directors). The nomination of an independent Director shall be in compliance with the provisions under Article 155 of the Articles of Association. (2) prior to the convening of the general meeting, the candidates for Directors shall provide an undertaking in writing to accept the nomination, warrant that the information disclosed is true and complete and undertake that they will fulfill their obligations as Directors upon election.

Before Amendment	After Amendment
Article 141 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. The **Board** shall disclose such resignation within two (2) days. **Unless otherwise required by the Articles of Association, the resignation of such Director shall take effect on the receipt of the resignation report by the Board.** If the number of Directors falls below two thirds of the number of the Board members as required by the Articles of Association or the statutory limit as a result of the resignation of a Director, the Board shall convene an extraordinary general meeting within two (2) months to fill the vacancy caused by the Director's resignation. Prior to the passing of the resolution on the election of Director at the general meeting, the resignation report of such Director shall not become effective until a new Director is appointed to fill the vacancy arising from his resignation, otherwise such Director shall still fulfill his duties as a Director in accordance with the laws, regulations, departmental rules and the Articles of Association. Any person elected as a Director to fulfill the casual vacancy of the Board or to increase the number of the Board members only serves a term of office that ends on the date of the forthcoming annual general meeting, but is eligible for re-election and re-appointment.	Article 145 Directors may resign before expiry of their terms of office. The Directors who resign shall submit to the Board a written report in relation to their resignation. **The resignation shall take effect on the date of the receipt of the resignation report by the Company.** The **Company** shall disclose such resignation within two (2) **trading** days. If the number of Directors falls below two thirds of the number of the Board members as required by the Articles of Association or the statutory limit as a result of the resignation of a Director, the Board shall convene an extraordinary general meeting within two (2) months to fill the vacancy caused by the Director's resignation. Prior to the passing of the resolution on the election of Director at the general meeting, the resignation report of such Director shall not become effective until a new Director is appointed to fill the vacancy arising from his resignation, otherwise such Director shall still fulfill his duties as a Director in accordance with the laws, regulations, departmental rules and the Articles of Association. Any person elected as a Director to fulfill the casual vacancy of the Board or to increase the number of the Board members only serves a term of office that ends on the date of the forthcoming annual general meeting, but is eligible for re-election and re-appointment.

Before Amendment	After Amendment
Article 143 Upon **submission of his resignation** or expiry of his term of office, a Director shall complete his hand-over procedures with the Board. The fiduciary duties of a Director to the Company and the shareholders do not necessarily cease before the resignation report becomes effective or within the reasonable period thereafter, and shall remain valid within a reasonable period of time upon the expiry of his term of office. His obligation of confidentiality in respect of the Company's trade secrets survives upon the expiry of his term of office until the same falls into public domain. The duration period of fiduciary duties of a Director shall be determined in accordance with the principle of fairness, depending on the length of time between the termination and the act concerned and the circumstances and the conditions under which his relationship with the Company was terminated.	Article 147 **The Company has established a director resignation management system that clearly defines the measures to be taken to hold directors accountable and seek compensation for any unfulfilled public undertakings and other outstanding matters.** Upon **his resignation taking effect** or expiry of his term of office, a Director shall complete his hand-over procedures with the Board. The fiduciary duties of a Director to the Company and the shareholders do not necessarily cease before the resignation report becomes effective or within the reasonable period thereafter, and shall remain valid within a reasonable period of time upon the expiry of his term of office. His obligation of confidentiality in respect of the Company's trade secrets survives upon the expiry of his term of office until the same falls into public domain. The duration period of fiduciary duties of a Director shall be determined in accordance with the principle of fairness, depending on the length of time between the termination and the act concerned and the circumstances and the conditions under which his relationship with the Company was terminated. **The responsibilities that a director should assume during his term of office due to the performance of his duties shall not be exempted or terminated upon his resignation.**

Before Amendment	After Amendment
Newly added provision	**Article 149 A general meeting may resolve to dismiss a director, and the dismissal shall take effect on the date of the resolution.** **If a director is dismissed without just cause before the end of his term of office, the director may seek compensation from the Company.**
Article 145 Any Director who violates any laws, regulations, departmental rules or the Articles of Association during the course of performing his duties and causes losses to the Company shall be liable for compensation for any loss incurred by the Company.	Article 150 **If a director performs his duties for the Company and causes damage to others, the Company shall bear liability for compensation; if the director acts with intent or gross negligence, he shall also bear liability for compensation.** Any Director who violates any laws, regulations, departmental rules or the Articles of Association during the course of performing his duties and causes losses to the Company shall be liable for compensation for any loss incurred by the Company.

Before Amendment	After Amendment
Article 146 Independent Directors shall bear an obligation of loyalty and diligence towards the Company and all of its shareholders.	Article 151 Independent Directors shall bear an obligation of loyalty and diligence towards the Company and all of its shareholders.
Independent Directors shall, pursuant to the requirements of the relevant laws and regulations, Measures for the Administration of Independent Directors in Listed Companies and the Articles of Association, conscientiously perform their duties and responsibilities, play a role in participating in decision-making, supervising and balancing, and providing professional advice on the Board, safeguard the Company's interests as a whole and protect the lawful rights and interests of small and medium shareholders.	Independent Directors shall, pursuant to the requirements of the relevant laws and regulations, Measures for the Administration of Independent Directors in Listed Companies and the Articles of Association, conscientiously perform their duties and responsibilities, play a role in participating in decision-making, supervising and balancing, and providing professional advice on the Board, safeguard the Company's interests as a whole and protect the lawful rights and interests of small and medium shareholders.
Independent Directors shall attend Board meetings on time, acquire knowledge of the Company's production and operation, initiate investigations, understand the situation and obtain information needed for decision-making. Independent Directors shall submit to the general meeting of the Company their annual work report to brief the general meeting their performance of duties.	Independent Directors shall attend Board meetings on time, acquire knowledge of the Company's production and operation, initiate investigations, understand the situation and obtain information needed for decision-making. Independent Directors shall submit to the general meeting of the Company their annual work report to brief the general meeting their performance of duties.
Independent Directors shall perform their duties independently, without being influenced by the Company and its substantial shareholders and de facto controller, or other entities or individuals who may be interested in the Company. Independent Directors shall ensure that he has sufficient time and energy to effectively perform his duties as an independent Director.	Independent Directors shall perform their duties independently, without being influenced by the Company and its substantial shareholders and de facto controller, or other entities or individuals who may be interested in the Company. Independent Directors shall ensure that he has sufficient time and energy to effectively perform his duties as an independent Director.

Before Amendment	After Amendment
In the event of conflicts between shareholders or Directors which have significant impact on the operation and management of the Company, Independent Directors shall actively perform their duties and responsibilities to safeguard the Company's interests as a whole. Unless otherwise required in this section, the provisions regarding the qualifications and obligations of Directors**, Supervisors**, Presidents and other senior management members under Chapter 11 of the Articles of Association are also applicable to the independent Directors.	In the event of conflicts between shareholders or Directors which have significant impact on the operation and management of the Company, Independent Directors shall actively perform their duties and responsibilities to safeguard the Company's interests as a whole. Unless otherwise required in this section, the provisions regarding the qualifications and obligations of Directors, Presidents and other senior management members under Chapter 11 of the Articles of Association are also applicable to the independent Directors.
Article 150 The nomination, election and replacement of independent Directors shall be subject to the following procedures: (1) The Board, the **Supervisory Committee,** or shareholders individually or jointly holding not less than 1% of the issued shares of the Company are entitled to nominate candidates for independent Directors to be elected at the general meetings.	Article 155 The nomination, election and replacement of independent Directors shall be subject to the following procedures: (1) The Board, the **Audit and Risk Management Committee,** or shareholders individually or jointly holding not less than 1% of the issued shares of the Company are entitled to nominate candidates for independent Directors to be elected at the general meetings.

Before Amendment	After Amendment
Article 157 The Board established by the Company consists of seven (7) to thirteen (13) Directors with one (1) Chairman and one (1) to two (2) Vice Chairman (if any), as well as one (1) employee representative director. One third (1/3) or more of the Board members shall be independent Directors. At least one (1) independent director shall be an accounting professional (accounting professionals refer to those who hold senior titles or qualifications as a certified public accountant). **The Board establishes the Audit and Risk Management Committee. The Board may, in compliance with the relevant laws and regulations, establish the Strategy Committee, the Nomination Committee, the Remuneration and Evaluation Committee and other special committees.**	Article 162 The Board established by the Company consists of seven (7) to thirteen (13) Directors with one (1) Chairman and one (1) to two (2) Vice Chairman (if any), as well as one (1) employee representative director. **The Chairman and Vice Chairman are elected by the Board by a majority of all directors.** One third (1/3) or more of the Board members shall be independent Directors. At least one (1) independent director shall be an accounting professional (accounting professionals refer to those who hold senior titles or qualifications as a certified public accountant).

Before Amendment	After Amendment
Article 158 The Board shall report to the general meeting and exercises the following powers:	Article 163 The Board shall report to the general meeting and exercises the following powers:
(1) to be responsible for the convening of general meetings and report its work to the general meeting;	(1) to be responsible for the convening of general meetings and report its work to the general meeting;
(2) to implement the resolutions of general meetings;	(2) to implement the resolutions of general meetings;
(3) to decide on the Company's business plans, investment plans and annual financing plans;	(3) to decide on the Company's business plans, investment plans and annual financing plans;
(4) **to formulate the Company's plans on annual financial budgets and final accounts;**	**(4) to decide on the Company's plans on annual financial statements;**
(5) to formulate the Company's profit distribution plans and plans on making up losses;	**(5)** to formulate the Company's profit distribution plans and plans on making up losses;
(6) to formulate the proposal for increase or decrease of the registered capital of the Company and issue and listing of bonds or other securities of the Company and listing thereof;	**(6)** to formulate the proposal for increase or decrease of the registered capital of the Company and issue and listing of bonds or other securities of the Company and listing thereof;
(7) to formulate plans for substantial acquisition, acquisition of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;	**(7)** to formulate plans for substantial acquisition, acquisition of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;

Before Amendment	After Amendment
(8) to decide on the Company's external investment (including entrusted wealth management), asset acquisition or disposal, assets pledge, external guarantee, financial assistance, connected transactions and external donations within the scope authorized by the shareholders' general meeting;	**(8)** to decide on the Company's external investment (including entrusted wealth management), asset acquisition or disposal, assets pledge, external guarantee, financial assistance, connected transactions and external donations within the scope authorized by the shareholders' general meeting;
(9) to decide on the appointment or dismissal of the President, the Secretary to the Board and other senior management members and to determine their remuneration, incentives and punishment and, based on the nomination by the President, to decide on the appointment or dismissal of the senior management members including Vice Presidents, Chief Financial Officer and Chief Economist of the Company and to determine their remunerations, incentives and punishments;	**(9)** to decide on the appointment or dismissal of the President, the Secretary to the Board and other senior management members and to determine their remuneration, incentives and punishment and, based on the nomination by the President, to decide on the appointment or dismissal of the senior management members including Vice Presidents, Chief Financial Officer and Chief Economist of the Company and to determine their remunerations, incentives and punishments;
(10) to formulate the basic management system of the Company;	**(10)** to formulate the basic management system of the Company;
(11) to formulate proposals for amendment to the Articles of Association;	**(11)** to formulate proposals for amendment to the Articles of Association;
(12) to decide on the establishment of an internal management organization of the Company;	**(12)** to decide on the establishment of an internal management organization of the Company; **to decide on the establishment or revocation of the branches of the Company;**
(13) to decide on the establishment of special committees under the Board;	**(13) to decide on the establishment, merger, division, reorganization or dissolution of the directly held subsidiaries of the Company;**
(14) to manage information disclosure of the Company;	

Before Amendment	After Amendment
(15) to propose to the general meeting to appoint or change accounting firm in charge of the audition of the Company; (16) to listen to the work report and inspect the work of the President; (17) to formulate the share option scheme of the Company; (18) other functions and powers provided by laws, regulations, departmental rules and the Articles of Association. Except for the Board resolutions in respect of the matters specified in sub-clauses (6), (7) and (11) of the preceding sub-section which shall be passed by not less than two-thirds of the Directors and matters concerning "financial assistance" and "external guarantee" in sub-clause (8) which shall be passed by a majority of all Directors and not less than two-thirds of the Directors present at the Board meeting, the Board resolutions in respect of all other matters may be passed by a majority of the Directors.	**(14)** to decide on the establishment of special committees under the Board; **(15)** to manage information disclosure of the Company; **(16)** to propose to the general meeting to appoint or change accounting firm in charge of the audition of the Company; **(17)** to listen to the work report and inspect the work of the President; **(18)** to formulate the share option scheme of the Company; **(19)** other functions and powers provided by laws, regulations, departmental rules, the Articles of Association or **general meetings**. Except for the Board resolutions in respect of the matters specified in sub-clauses (6), (7) and (11) of the preceding sub-section which shall be passed by not less than two-thirds of the Directors and matters concerning "financial assistance" and "external guarantee" in sub-clause (8) which shall be passed by a majority of all Directors and not less than two-thirds of the Directors present at the Board meeting, the Board resolutions in respect of all other matters may be passed by a majority of the Directors.

Before Amendment	After Amendment
When making decisions on significant matters such as direction of reform and development, key objectives, and priority operational arrangements of the Company, the Board should seek advice from the Party organization. When the Board appoints the management personnel of the Company, the Party organization shall consider and provide comments on the candidates for management positions nominated by the Board or the president, or recommend candidates to the Board and/or the president.	When making decisions on significant matters such as direction of reform and development, key objectives, and priority operational arrangements of the Company, the Board should seek advice from the Party organization. When the Board appoints the management personnel of the Company, the Party organization shall consider and provide comments on the candidates for management positions nominated by the Board or the president, or recommend candidates to the Board and/or the president.
Article 160 The Board shall formulate the rules of procedures of Board meetings to ensure the Board to implement the resolutions approved at the general meeting, work efficiently and be scientific in decision making. Where the Board dismisses a President during his term of office, it shall notify the **Supervisory Committee** in a timely manner and give a written statement to the **Supervisory Committee**. The Board shall accept the supervision of the **Supervisory Committee** and shall not prevent or hinder the **Supervisory Committee** from proceeding with inspection and auditing in accordance with its duties and powers.	Article 165 The Board shall formulate the rules of procedures of Board meetings to ensure the Board to implement the resolutions approved at the general meeting, work efficiently and be scientific in decision making. Where the Board dismisses a President during his term of office, it shall notify the **Audit and Risk Management Committee** in a timely manner and give a written statement to the **Audit and Risk Management Committee**. The Board shall accept the supervision of the **Audit and Risk Management Committee** and shall not prevent or hinder the **Audit and Risk Management Committee** from proceeding with inspection and auditing in accordance with its duties and powers.

Before Amendment	After Amendment
Article 164 Board meetings shall be in the form of either regular meetings or extraordinary meetings. **The Board shall notify the Supervisors to be present at the Board meeting to be held.** At least four (4) regular meetings of the Board shall be convened each year by the Chairman of the Board. Notice of the meeting shall be served on all the Directors **and Supervisors** in writing fourteen (14) days prior to the date of the meeting. The extraordinary board meeting shall be convened in the form of a written notice. Such notice shall be served three (3) days before holding of such meeting. After approved by each director, the notice period can be shortened. In case of emergency, the Board may give notice of extraordinary board meeting by telephone or in words, and the convener (chairman) shall give explanation on the meeting correspondingly.	Article 169 Board meetings shall be in the form of either regular meetings or extraordinary meetings. At least four (4) regular meetings of the Board shall be convened each year by the Chairman of the Board. Notice of the meeting shall be served on all the Directors in writing fourteen (14) days prior to the date of the meeting. The extraordinary board meeting shall be convened in the form of a written notice. Such notice shall be served three (3) days before holding of such meeting. After approved by each director, the notice period can be shortened. In case of emergency, the Board may give notice of extraordinary board meeting by telephone or in words, and the convener (chairman) shall give explanation on the meeting correspondingly.

Before Amendment	After Amendment
Article 165 In the event of any of the following circumstances, the Board shall convene and preside over extraordinary meetings within ten (10) days upon receipt of the proposal: (1) when proposed by shareholders individually or jointly representing more than one tenth of the voting rights; (2) when jointly proposed by more than one third of the Directors; (3) when jointly proposed by more than one half of the independent Directors; (4) **when proposed by the Supervisory Committee;** (5) when proposed by three (3) Directors in the event of any emergencies; (6) when proposed by the President; (7) when the Chairman thinks it's necessary; (8) when proposed by special committees; (9) when required by securities regulatory authorities.	Article 170 In the event of any of the following circumstances, the Board shall convene and preside over extraordinary meetings within ten (10) days upon receipt of the proposal: (1) when proposed by shareholders individually or jointly representing more than one tenth of the voting rights; (2) when jointly proposed by more than one third of the Directors; (3) when jointly proposed by more than one half of the independent Directors; (4) when proposed by three (3) Directors in the event of any emergencies; (5) when proposed by the President; (6) when the Chairman thinks it's necessary; (7) when proposed by special committees; (8) when required by securities regulatory authorities.

Before Amendment	After Amendment
Article 173 If any Director has connection with the enterprise or any individual involved in the resolution made at a Board meeting, the said Director shall report to the Board in writing in a timely manner and shall not vote on the said resolution for himself or on behalf of other Director. The Board meeting may be held when more than half of the non-connected Directors or representatives authorized by him/her attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors or representatives authorized by him/her attending the Board is less than three (3), the matter shall be submitted to the general meeting for examination.	Article 178 If any Director has connection with the enterprise or any individual involved in the resolution made at a Board meeting, the said Director shall report to the Board in writing in a timely manner and shall not vote on the said resolution for himself or on behalf of other Director. The Board meeting may be held when more than half of the non-connected Directors or representatives authorized by him/her attend the meeting. The resolution of the Board meeting shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors or representatives authorized by him/her attending the Board **meetings** is less than three (3), the matter shall be submitted to the general meeting for examination.
Article 180 The primary responsibilities of the Audit Committee are: (1) to advise the appointment or changes of external audit firms; (2) to oversee the internal audit system and its implementation; (3) to handle the communication of internal audit department and external audit firms; (4) to review the financial statements and its disclosure;	Article 185 The primary responsibilities of the Audit Committee are: (1) to advise the appointment or changes of external audit firms; (2) to oversee the internal audit system and its implementation; (3) to handle the communication of internal audit department and external audit firms; (4) to review the financial statements and its disclosure; (5) to examine the internal control system;

Before Amendment	After Amendment
(5) to examine the internal control system; (6) to promote the construction of the rule of law of the Company.	(6) to promote the construction of the rule of law of the Company; **(7) to exercise the powers of the Board of Supervisors as provided for in the Company Law.**
Article 190 Persons who hold administrative positions other than Directors **or Supervisors** in any entity of the controlling shareholder of the Company shall not be appointed as the President and other senior management members of the Company, except where a waiver is granted by the securities regulatory authority of the place(s) where the Company's shares are listed. If the senior management members of the controlling shareholders concurrently act as the Directors **or Supervisors** of the **listed** company, they shall guarantee that they have enough time and energy to undertake the work of the **listed** company.	Article 195 Persons who hold administrative positions other than in Directors any entity of the controlling shareholder of the Company shall not be appointed as the President and other senior management members of the Company, except where a waiver is granted by the securities regulatory authority of the place(s) where the Company's shares are listed. If the senior management members of the controlling shareholders concurrently act as the Directors of the company, they shall guarantee that they have enough time and energy to undertake the work of the company.
Article 192 The President of the Company shall be accountable to the Board and exercise the following powers: (1) to lead the Company's production, operation and management, to organise the implementation of the resolution of the Board and report to the Board; (2) to organise the implementation of the Company's annual business plan, investment plan and annual financing plan;	Article 197 The President of the Company shall be accountable to the Board and exercise the following powers: (1) to lead the Company's production, operation and management, to organise the implementation of the resolution of the Board and report to the Board; (2) to organise the implementation of the Company's annual business plan, investment plan and annual financing plan;

Before Amendment	After Amendment
(3) to draft plans for the establishment of the Company's internal management structure and branches;	(3) to draft plans for the establishment of the Company's internal management structure and branches;
(4) to draft the Company's basic management system;	(4) to draft the Company's basic management system;
(5) to formulate the basic rules and regulations of the Company;	(5) to formulate the basic rules and regulations of the Company;
(6) to propose the appointment or dismissal of senior management members including Vice Presidents and Chief Financial Officer of the Company;	(6) to propose the appointment or dismissal of senior management members including Vice Presidents and Chief Financial Officer of the Company;
(7) to appoint or dismiss other **responsible** management members other than those required to be appointed or dismissed by the Board;	(7) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;
(8) to formulate the salary, welfare, rewards and punishment policy and proposal;	(8) to formulate the salary, welfare, rewards and punishment policy and proposal;
(9) to propose to convene the extraordinary meeting of the Board;	(9) to propose to convene the extraordinary meeting of the Board;
(10) to exercise other powers conferred by the Articles of Association and the Board.	(10) to exercise other powers conferred by the Articles of Association and the Board.

Before Amendment	After Amendment
Article 194 The working rules of the President shall include the following: (1) Specifying conditions, procedures and participants of the president meeting; (2) Specifying responsibilities and work allocation of the President and other senior management members; (3) The authorities to the Company's financing, capital operation, asset operation and management, and entering into material contracts and reporting policies of the Board **and the Supervisory Committee**; (4) Other matters which the Board considers it necessary.	Article 199 The working rules of the President shall include the following: (1) Specifying conditions, procedures and participants of the president meeting; (2) Specifying responsibilities and work allocation of the President and other senior management members; (3) The authorities to the Company's financing, capital operation, asset operation and management, and entering into material contracts and reporting policies of the Board; (4) Other matters which the Board considers it necessary.
Article 198 Where the Company incurs losses as a result of President and senior management members violating the regulation of the laws, regulations, departmental rules or the Articles of Association in the course of performing their duties with the Company, they shall be liable for the losses.	Article 203 **If the President and other senior management perform their duties for the Company and causes damage to others, the Company shall bear liability for compensation; if the President and other senior management act with intent or gross negligence, they shall also bear liability for compensation.** Where the Company incurs losses as a result of President and senior management members violating the regulation of the laws, regulations, departmental rules or the Articles of Association in the course of performing their duties with the Company, they shall be liable for the losses.

Before Amendment	After Amendment
CHAPTER 10 SUPERVISOR AND SUPERVISORY COMMITTEE	Deleted
CHAPTER 11 QUALIFICATIONS AND DUTIES OF THE DIRECTORS**,** **SUPERVISORS**, PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS	CHAPTER 10 QUALIFICATIONS AND DUTIES OF THE DIRECTORS, PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS
Article 218 A person may not serve as a Director**, Supervisors**, general manager or any other senior management members of the Company if any of the following circumstances applies: (1) a person without legal or with restricted legal capacity; (2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation; or less than two (2) years have elapsed since the expiration of the probation period for suspended sentence;	Article 204 A person may not serve as a Director, general manager or any other senior management members of the Company if any of the following circumstances applies: (1) a person without legal or with restricted legal capacity; (2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the social economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of such punishment or deprivation; or less than two (2) years have elapsed since the expiration of the probation period for suspended sentence;

Before Amendment	After Amendment
(3) a person who is a former director, factory manager or president of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date the completion of the insolvency and liquidation of the company or enterprise;	(3) a person who is a former director, factory manager or president of a company or enterprise which has entered into insolvent liquidation and he is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date the completion of the insolvency and liquidation of the company or enterprise;
(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license and order of closing down;	(4) a person who is a former legal representative of a company or enterprise which had its business license revoked due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license and order of closing down;
(5) a person who is listed as a dishonest judgment debtor subject to enforcement by the People's Court for being liable for a relatively large amount of debts due and outstanding;	(5) a person who is listed as a dishonest judgment debtor subject to enforcement by the People's Court for being liable for a relatively large amount of debts due and outstanding;
(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where said investigation or prosecution is not yet concluded;	(6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where said investigation or prosecution is not yet concluded;

Before Amendment	After Amendment
(7) a person who has been prohibited from entering the securities market by the CSRC, where such prohibition has not been removed; (8) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (9) a non-natural person; (10) a person convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction.	(7) a person who has been prohibited from entering the securities market by the CSRC, where such prohibition has not been removed; (8) **a person who has been publicly recognized by stock exchanges as unsuitable to serve as a director or senior management member of a listed company, and whose term of office has not yet expired;** (9) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (10) a non-natural person; (11) a person convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five (5) years has elapsed since the date of the conviction. **The provisions of this Chapter regarding the resignation management system shall also apply to senior management members.**

Before Amendment	After Amendment
Article 220 In addition to obligations imposed by laws, rules and regulations or the listing rules of the stock exchanges on which the Company's shares are listed, each of the Company's Directors**, Supervisors**, President and other senior management members owes the following duties to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: (1) not to cause the Company to exceed the scope of the business stipulated in its business license; (2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with the Articles of Association.	Article 206 In addition to obligations imposed by laws, rules and regulations or the listing rules of the stock exchanges on which the Company's shares are listed, each of the Company's Directors, supervisors, President and other senior management members owes the following duties to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: (1) not to cause the Company to exceed the scope of the business stipulated in its business license; (2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with the Articles of Association.
Article 221 Each of the Company's Directors**, Supervisors**, President and other senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	Article 207 Each of the Company's Directors, supervisors, President and other senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Before Amendment	After Amendment
Article 222 Each of the Company's Directors**, Supervisors**, President and other senior management members shall exercise his powers or carry on his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations:	Article 208 Each of the Company's Directors, President and other senior management members shall exercise his powers or carry on his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations:
(1) to act honestly in the best interests of the Company;	(1) to act honestly in the best interests of the Company;
(2) to exercise powers within the scope of his powers and not to exceed those powers;	(2) to exercise powers within the scope of his powers and not to exceed those powers;
(3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion;	(3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion;
(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;	(4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;
(5) except in accordance with these Articles of Association or with the informed consent of shareholders given in general meeting, not to enter into any contract, transaction or arrangement with the Company;	(5) except in accordance with these Articles of Association or with the informed consent of shareholders given in general meeting, not to enter into any contract, transaction or arrangement with the Company;

Before Amendment	After Amendment
(6) without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit by any means;	(6) without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit by any means;
(7) not to exploit his position to accept bribes or other illegal income, expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;	(7) not to exploit his position to accept bribes or other illegal income, expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;
(8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company's transactions;	(8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company's transactions;
(9) to abide by these Articles of Association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;	(9) to abide by these Articles of Association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;
(10) without the informed consent of shareholders given in general meeting, not to compete with the Company in any form;	(10) without the informed consent of shareholders given in general meeting, not to compete with the Company in any form;
(11) not to misappropriate the Company's funds or lend the Company's funds to others, not to open accounts in his own name or other names for the deposit of the Company's assets and not to provide a guarantee for the shareholder(s) of the Company or other personal debts with the Company's assets;	(11) not to misappropriate the Company's funds or lend the Company's funds to others, not to open accounts in his own name or other names for the deposit of the Company's assets and not to provide a guarantee for the shareholder(s) of the Company or other personal debts with the Company's assets;

Before Amendment	After Amendment
(12) unless otherwise permitted by informed shareholders in general meeting, to keep in confidence information relating to the Company acquired by him in the course of and during his tenure and not to use such information in purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if: (1) disclosure is made under compulsion of law; (2) the interests of the public require disclosure; (3) the interests of the relevant Director**,** **Supervisors**, President or other senior management members require disclosure.	(12) unless otherwise permitted by informed shareholders in general meeting, to keep in confidence information relating to the Company acquired by him in the course of and during his tenure and not to use such information in purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if: (1) disclosure is made under compulsion of law; (2) the interests of the public require disclosure; (3) the interests of the relevant Director, President or other senior management members require disclosure.
Article 223 Each Director**, Supervisors**, President or other senior management member of the Company shall not cause the following persons or institutions ("relevant persons") to perform prohibited acts: (1) the spouse or minor child of that Director**, Supervisors**, President and other senior management members; (2) a person acting in the capacity of trustee of that Director**, Supervisors**, President or other senior management members or any person referred to in paragraph (1) of this Article;	Article 209 Each Director, President or other senior management member of the Company shall not cause the following persons or institutions ("relevant persons") to perform prohibited acts: (1) the spouse or minor child of that Director, President and other senior management members; (2) a person acting in the capacity of trustee of that Director, President or other senior management members or any person referred to in paragraph (1) of this Article;

Before Amendment	After Amendment
(3) a person acting in the capacity of partner of that Director**, Supervisors**, President or other senior management members or any person referred to in paragraphs (1) and (2) of this Article; (4) a company in which that Director**, Supervisors**, President or other senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors**, Supervisors**, President and other senior management members of the Company have a de facto controlling interest; (5) the Directors**, Supervisors**, President and other senior management members of the controlled company referred to in paragraph (4) of this Article.	(3) a person acting in the capacity of partner of that Director, President or other senior management members or any person referred to in paragraphs (1) and (2) of this Article; (4) a company in which that Director, President or other senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors, President and other senior management members of the Company have a de facto controlling interest; (5) the Directors, President and other senior management members of the controlled company referred to in paragraph (4) of this Article.
Article 224 The fiduciary duties of the Directors**, Supervisors**, President and other senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.	Article 210 The fiduciary duties of the Directors, President and other senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.

Before Amendment	After Amendment
Article 225 Except for circumstances prescribed in Article 66 of the Articles of Association, Directors**, Supervisors** and senior management members of the Company may be relieved of liability for specific breaches of their duties by the informed consent of shareholders given at a general meeting.	Article 211 Except for circumstances prescribed in Article 66 of the Articles of Association, Directors and senior management members of the Company may be relieved of liability for specific breaches of their duties by the informed consent of shareholders given at a general meeting.
Article 226 Where a Director**, Supervisors**, President and other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal thereof is otherwise subject to the approval of the Board. Directors do not have the right to vote on the contracts, transactions, arrangements or other proposals involving major interests of their own or of their associates. The abovementioned director shall not be counted in the quorum.	Article 212 Where a Director, President and other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal thereof is otherwise subject to the approval of the Board. Directors do not have the right to vote on the contracts, transactions, arrangements or other proposals involving major interests of their own or of their associates. The abovementioned director shall not be counted in the quorum.

Before Amendment	After Amendment
Unless the interested Director**, Supervisors**, President or other senior management member discloses his interests in accordance with the preceding paragraph 1 of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director**, Supervisors**, President or other senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that Director**, Supervisors**, President or other senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director**, Supervisors**, President or other senior management member. A Director**, Supervisors**, President or other senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which relevant persons or associates of him are interested.	Unless the interested Director, President or other senior management member discloses his interests in accordance with the preceding paragraph 1 of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director, President or other senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that Director, President or other senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director, President or other senior management member. A Director, President or other senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which relevant persons or associates of him are interested.

Before Amendment	After Amendment
Article 227 Where a Director**, Supervisors**, President or other senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.	Article 213 Where a Director, President or other senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the question of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.
Article 228 The Company shall not in any manner pay taxes for or on behalf of its Directors**, Supervisors**, President or other senior management members.	Article 214 The Company shall not in any manner pay taxes for or on behalf of its Directors, President or other senior management members.
Article 229 The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director**, Supervisors**, President or other senior management member of the Company or of the Company's parent company or any of their respective associates. However, the following transactions are not subject to such prohibition:	Article 215 The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director, President or other senior management member of the Company or of the Company's parent company or any of their respective associates. However, the following transactions are not subject to such prohibition:

Before Amendment	After Amendment
(1) the provision by the Company of a loan or a guarantee for a loan to a subsidiary of the Company;	(1) the provision by the Company of a loan or a guarantee for a loan to a subsidiary of the Company;
(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors**, Supervisors**, President or other senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in general meeting;	(2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors, President or other senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in general meeting;
(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors**, Supervisors**, President or other senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.	(3) the Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors, President or other senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.

Before Amendment	After Amendment
Article 231 A loan guarantee provided by the Company in breach of provision under paragraph (1) of Article 232 of the Articles of Association shall be unenforceable against the Company, provided that: (1) a loan guarantee was granted to an associate of any of the Directors**, Supervisors**, President and other senior management members of the Company or of the Company's parent company where the lender did not know the relevant circumstances; (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.	Article 217 A loan guarantee provided by the Company in breach of provision under paragraph (1) of Article 215 of the Articles of Association shall be unenforceable against the Company, provided that: (1) a loan guarantee was granted to an associate of any of the Directors, President and other senior management members of the Company or of the Company's parent company where the lender did not know the relevant circumstances; (2) the collateral provided by the Company has been lawfully disposed of by the lender to a bona fide purchaser.
Article 233 In addition to any rights and remedies provided by the laws and regulations, where a Director**, Supervisors**, President and other senior management members of the Company is in breach of his duties to the Company, the Company has a right to: (1) claim damages from the Director**, Supervisors**, President and other senior management members in compensation for losses sustained by the Company as a result of such breach;	Article 219 In addition to any rights and remedies provided by the laws and regulations, where a Director, President and other senior management members of the Company is in breach of his duties to the Company, the Company has a right to: (1) claim damages from the Director, President and other senior management members in compensation for losses sustained by the Company as a result of such breach;

Before Amendment	After Amendment
(2) rescind any contract or transaction entered into by the Company with the Director**, Supervisors**, President and other senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director**, Supervisors**, President and other senior management members); (3) demand the Director**, Supervisors**, President and other senior management members to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director**, Supervisors**, President and other senior management members which should have been otherwise received by the Company, including (without limitation) commissions; (5) demand payment of the interest earned or which may have been earned by the Director**, Supervisors**, President and other senior management members on the monies that should have been paid to the Company.	(2) rescind any contract or transaction entered into by the Company with the Director, President and other senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director, President and other senior management members); (3) demand the Director, President and other senior management members to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director, President and other senior management members which should have been otherwise received by the Company, including (without limitation) commissions; (5) demand payment of the interest earned or which may have been earned by the Director, President and other senior management members on the monies that should have been paid to the Company.

Before Amendment	After Amendment
Article 234 The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a Director **or Supervisors** wherein his emoluments are stipulated. The contract shall include the following terms: (1) the undertaking to comply with requirements stipulated in the Company Law, **the Special Regulations,** these Articles of Association, Code on Takeovers and Mergers, Share Repurchase Code and other requirements set out by the Hong Kong Stock Exchange, and the consent that the Company shall be entitled to the remedies set forth in these Articles of Association and that the contract and their positions cannot be transferred made by the Directors**, Supervisors** and senior management members; (2) the undertaking to comply with these Articles of Association and perform the duties in the interest of the shareholders as stipulated hereunder made by the Directors**, Supervisors** and senior management members; (3) the arbitration clauses stipulated in **Article 305**. The aforementioned emoluments shall comprise: (1) emoluments in respect of his service as Director**, Supervisors**, President and senior management member of the Company;	Article 220 The Company shall, with the prior approval of shareholders in general meeting, enter into a contract in writing with a Director wherein his emoluments are stipulated. The contract shall include the following terms: (1) the undertaking to comply with requirements stipulated in the Company Law, these Articles of Association, Code on Takeovers and Mergers, Share Repurchase Code and other requirements set out by the Hong Kong Stock Exchange, and the consent that the Company shall be entitled to the remedies set forth in these Articles of Association and that the contract and their positions cannot be transferred made by the Directors and senior management members; (2) the undertaking to comply with these Articles of Association and perform the duties in the interest of the shareholders as stipulated hereunder made by the Directors and senior management members; (3) the arbitration clauses stipulated in **Article 293**. The aforementioned emoluments shall comprise: (1) emoluments in respect of his service as Director, President and senior management member of the Company;

Before Amendment	After Amendment
(2) emoluments in respect of his service as Director**, Supervisors**, President and senior management member of any subsidiary of the Company;	(2) emoluments in respect of his service as Director, President and senior management member of any subsidiary of the Company;
(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries;	(3) emoluments in respect of the provision of other services in connection with the management of the affairs of the Company or any of its subsidiaries;
(4) compensation for loss of office, or as consideration for or in connection with his retirement from office.	(4) compensation for loss of office, or as consideration for or in connection with his retirement from office.
Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a Director **or Supervisors** against the Company for any benefits in respect of the matters mentioned in this Article.	Except under a contract entered into in accordance with the foregoing, no proceedings may be brought by a Director against the Company for any benefits in respect of the matters mentioned in this Article.

Before Amendment	After Amendment
Article 235 The contract for emoluments entered into between the Company and its Directors **or Supervisors** should provide that in the event of a takeover of the Company, the Company's Directors **and Supervisors** shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means: (1) a takeover offer made by any person to all shareholders; (2) an offer made by any person with a view to the offer and to become a "controlling shareholder" within the meaning of Article **306**. If the relevant Director **or Supervisor** does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director **or Supervisor** and shall not be paid out of that sum.	Article 221 The contract for emoluments entered into between the Company and its Directors should provide that in the event of a takeover of the Company, the Company's Directors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means: (1) a takeover offer made by any person to all shareholders; (2) an offer made by any person with a view to the offer and to become a "controlling shareholder" within the meaning of Article **294**. If the relevant Director does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director and shall not be paid out of that sum.
Article 238 The Company shall submit and disclose its annual reports to the CSRC and the Stock Exchange within four (4) months from the ending date of each fiscal year, its interim reports to the local authorities of the CSRC and the Shanghai Stock Exchange within two (2) months from the ending date of the first half of each fiscal year, and the quarterly reports to the local authorities of the CSRC and the Stock Exchange within one (1) month from the ending dates of the first three (3) and first nine (9) months of each fiscal year respectively.	Article 224 The Company shall submit and disclose its annual reports to **the local authorities of** the CSRC and the Stock Exchange within four (4) months from the ending date of each fiscal year, its interim reports to the local authorities of the CSRC and the Shanghai Stock Exchange within two (2) months from the ending date of the first half of each fiscal year, and the quarterly reports to the local authorities of the CSRC and the Stock Exchange within one (1) month from the ending dates of the first three (3) and first nine (9) months of each fiscal year respectively. ……

Before Amendment	After Amendment
Article 246 When distributing each year's after-tax profits, the Company shall set aside 10% of its after-tax profits for the Company's statutory surplus reserve fund. When the aggregate balance in the statutory surplus reserve fund has reached 50% or more of the Company's registered capital, the Company need not make any further allocations to that fund. Where the Company's statutory surplus reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory surplus reserve fund in accordance with the preceding paragraph. Subject to a resolution of the general meeting, after allocation has been made to the Company's statutory surplus reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund. If the Company violates the provisions in the preceding paragraph of this Article when profits are distributed to the shareholders, the shareholders shall return the profits distributed in violation of the provisions to the Company. No profit shall be distributed in respect of the shares of the Company which are held by the Company.	Article 232 When distributing each year's after-tax profits, the Company shall set aside 10% of its after-tax profits for the Company's statutory surplus reserve fund. When the aggregate balance in the statutory surplus reserve fund has reached 50% or more of the Company's registered capital, the Company need not make any further allocations to that fund. Where the Company's statutory surplus reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory surplus reserve fund in accordance with the preceding paragraph. Subject to a resolution of the general meeting, after allocation has been made to the Company's statutory surplus reserve fund from its after-tax profits, the Company may set aside funds for the discretionary reserve fund. If the Company violates the provisions in the preceding paragraph of this Article when profits are distributed to the shareholders, the shareholders shall return the profits distributed in violation of the provisions to the Company. **Where the Company incurs losses, the shareholders and responsible directors and senior management members shall bear liability for compensation.** No profit shall be distributed in respect of the shares of the Company which are held by the Company.

Before Amendment	After Amendment
Article 250 The profit distribution plan of the Company, which has incorporated the opinions of the shareholders (especially minority shareholders) shall be considered and approved at a meeting of the President's Office before being submitted to the Board **and the Supervisory Committee** of the Company for consideration. The Board shall thoroughly discuss the rationality of the profit distribution plan and form a special resolution, which will then be submitted to the general meeting for consideration. When determining specific cash dividend proposal of the Company, the Board of Directors shall study and discuss on, among others, the timing, conditions as well as the minimum ratio, conditions for adjustments and the requirements of decision procedures. Independent Directors can solicit the opinions of minority shareholders, propose a dividend distribution plan, and submit to the Board for consideration directly. The Company shall communicate and exchange ideas through multiple channels with shareholders (minority shareholders in particular), fully listen to the opinions and demands of minority shareholders on specific cash dividend proposal, and give timely replies to issues that concern minority shareholders.	Article 236 The profit distribution plan of the Company, which has incorporated the opinions of the shareholders (especially minority shareholders) shall be considered and approved at a meeting of the President's Office before being submitted to the Board of the Company for consideration. The Board shall thoroughly discuss the rationality of the profit distribution plan and form a special resolution, which will then be submitted to the general meeting for consideration. When determining specific cash dividend proposal of the Company, the Board of Directors shall study and discuss on, among others, the timing, conditions as well as the minimum ratio, conditions for adjustments and the requirements of decision procedures. Independent Directors can solicit the opinions of minority shareholders, propose a dividend distribution plan, and submit to the Board for consideration directly. The Company shall communicate and exchange ideas through multiple channels with shareholders (minority shareholders in particular), fully listen to the opinions and demands of minority shareholders on specific cash dividend proposal, and give timely replies to issues that concern minority shareholders.

Before Amendment	After Amendment
Where the Company resolves not to distribute cash dividend under special circumstances as specified in Article 252 or the proportion of the cash dividend is lower than that as specified in Article 252, the Board shall explain the specific reasons for not distributing cash dividend, the exact purpose for the retained profit and the estimated investment return, and submit such to the general meeting for consideration, and disclose the same in the designated media by the Company; access to online voting for shareholders shall be provided by the Company when the matters discussed in this paragraph is considered at the general meeting. The Company shall strictly comply with the cash dividend policy set out in the Articles of Association and the cash dividend plan considered and approved by the general meeting. In the event that adjustment or change of the cash dividend policy set out in the Articles of Association is necessary due to the special circumstances stated in the Article 252 above, the Company shall make the adjustment or change upon thorough discussion, compliance with the relevant decision-making procedures and approval of no less than two-thirds (2/3) of voting rights of shareholders present at the general meeting. The reasons for the relevant issues shall be disclosed in the current annual report.	Where the Company resolves not to distribute cash dividend under special circumstances as specified in Article 235 or the proportion of the cash dividend is lower than that as specified in Article 235, the Board shall explain the specific reasons for not distributing cash dividend, the exact purpose for the retained profit and the estimated investment return, and submit such to the general meeting for consideration, and disclose the same in the designated media by the Company; access to online voting for shareholders shall be provided by the Company when the matters discussed in this paragraph is considered at the general meeting. The Company shall strictly comply with the cash dividend policy set out in the Articles of Association and the cash dividend plan considered and approved by the general meeting. In the event that adjustment or change of the cash dividend policy set out in the Articles of Association is necessary due to the special circumstances stated in the Article 235 above, the Company shall make the adjustment or change upon thorough discussion, compliance with the relevant decision-making procedures and approval of no less than two-thirds (2/3) of voting rights of shareholders present at the general meeting. The reasons for the relevant issues shall be disclosed in the current annual report.

Before Amendment	After Amendment
The Supervisory Committee of the Company shall supervise the implementation of the cash dividend policy and the plan on returns for shareholders by the Board and whether the implementation is in compliance with the relevant decision-making procedures and information disclosure requirements. The Supervisory Committee shall give specific opinions and monitor the prompt rectification of the Board in the event of any of the following circumstances: 1. the cash dividend policy and the plan on returns for shareholders are not strictly implemented; 2. the relevant decision-making procedures in respect of the cash dividend are not strictly implemented; 3. the disclosure and implementation of the cash dividend policy are not true, accurate or complete. Where the independent Directors consider that the specific cash dividend proposal may harm the rights and interests of the Company or its minority shareholders, they shall have the right to express independent opinions. Where the Board fails to adopt or fully adopt the opinions of independent directors, it shall disclose the opinions of independent directors and the specific reasons for not adopting them in the announcement on the resolution of the Board.	Where the independent Directors consider that the specific cash dividend proposal may harm the rights and interests of the Company or its minority shareholders, they shall have the right to express independent opinions. Where the Board fails to adopt or fully adopt the opinions of independent directors, it shall disclose the opinions of independent directors and the specific reasons for not adopting them in the announcement on the resolution of the Board.

Before Amendment	After Amendment
Section 3 Internal Audit The Company shall implement its internal audit system **with its own audit personnel to audit and supervise the income and expenditure and financial activities of the Company and its wholly-owned subsidiary.**	Section 3 Internal Audit Article 242 The Company shall implement its internal audit system**, which specifies the leadership system, responsibilities and authorities, staffing, funding security, use of audit results and accountability in relation to internal audit work.** **The internal audit system of the Company shall be implemented upon approval by the Board and disclosed to the public.**
Newly added provision	**Article 243 The internal audit agency of the Company shall supervise and inspect the business activities, risk management, internal control, financial information and other matters of the Company.**
Newly added provision	**Article 244 The internal audit agency is accountable to the Board.** **The internal audit agency shall be subject to the supervision and guidance of the Audit and Risk Management Committee in the course of its supervising and inspecting the business activities, risk management, internal control and financial information of the Company. The internal audit agency shall immediately report directly to the Audit and Risk Management Committee upon discovery of any relevant major issues or leads.**

Before Amendment	After Amendment
Newly added provision	**Article 245 The internal audit agency shall be responsible for the specific organization and implementation of the Company's internal control assessment. The Company shall issue an annual internal control assessment report based on the assessment report and related information issued by the internal audit agency and reviewed by the Audit and Risk Management Committee.**
Newly added provision	**Article 246 When the Audit and Risk Management Committee communicates with external audit units including accounting firms and national audit agencies, the internal audit agency shall proactively cooperate with them and provide necessary support and collaboration.**
Newly added provision	**Article 247 The Audit and Risk Management Committee shall participate in the appraisal of the person in charge of internal audit.**

Before Amendment	After Amendment
Article 256 The Company shall appoint an independent firm of certified public accountants which is qualified under the relevant regulations of the State to audit the annual financial statements and other financial reports of the Company. The Company engages accountants which comply with the provisions of the Securities Law to provide the accountants' report, the verification of the net assets and other related enquiry services, etc. The engagement lasts one (1) year and is renewable. The appointment of the accounting firm of the Company shall be decided at general meeting, the Board shall not appoint the Company's accounting firm prior to obtaining approval at general meeting.	Article 248 The Company shall appoint an independent firm of certified public accountants which is qualified under the relevant regulations of the State to audit the annual financial statements and other financial reports of the Company. The Company engages accountants which comply with the provisions of the Securities Law to provide the accountants' report, the verification of the net assets and other related enquiry services, etc. The engagement lasts one (1) year and is renewable. The appointment **and dismissal** of the accounting firm of the Company shall be decided at general meeting, the Board shall not appoint the Company's accounting firm prior to obtaining approval at general meeting.
Newly added provision	**Article 268 Where the consideration paid by the Company for a merger is no more than 10% of the Company's net assets, the merger may be made without a resolution of the general meeting, except as otherwise provided in the Articles of Association.** **Where the Company undergoes a merger without a resolution of the general meeting in accordance with the preceding paragraph, a resolution of the Board shall be required.**

Before Amendment	After Amendment
Article 282 Where the situation set forth in paragraph (1) of Article 281 of the Articles of Association and the Company has not yet distributed its property to the shareholders, the Company may continue to exist by amending the Articles of Association. Amendments to the Articles of Association in accordance with preceding paragraph shall be passed by a vote representing more than two-thirds (2/3) of the voting rights of the shareholders present at the general meeting.	Article 270 Where the situation set forth in paragraph (1) **and (2)** of Article 269 of the Articles of Association and the Company has not yet distributed its property to the shareholders, the Company may continue to exist by amending the Articles of Association **or resolutions proposed at the general meeting**. Amendments to the Articles of Association in accordance with preceding paragraph **or resolutions proposed at the general meeting** shall be passed by a vote representing more than two-thirds (2/3) of the voting rights of the shareholders present at the general meeting.
Article 287 The Company **shall** make amendments to the Articles of Association on the occurrence of any of the following events: (1) The Company Law or the relevant laws or regulations are amended and the provisions under the Articles of Association are contradictory to those under the amended laws or administrative regulations; (2) Any change of the Company's conditions is contradictory with what is stated in the Articles of Association; (3) The general meeting has decided to make amendments to the Articles of Association.	Article 281 The Company **will** make amendments to the Articles of Association on the occurrence of any of the following events: (1) The Company Law or the relevant laws or regulations are amended and the provisions under the Articles of Association are contradictory to those under the amended laws or administrative regulations; (2) Any change of the Company's conditions is contradictory with what is stated in the Articles of Association; (3) The general meeting has decided to make amendments to the Articles of Association.

Before Amendment	After Amendment
Article 289 Amendments to the Articles of Association approved by the shareholders' meeting shall be submitted to and subject to the consideration and approval of the competent authorities; **any amendment to the Articles of Association involving anything set out in the Mandatory Provisions shall become effective upon approval by the company approval department authorized by the State Council and the securities regulatory authority of the State Council**. If there is any change relating to the registered particulars of the Company, application shall be made for the changes in accordance with the laws.	Article 283 Amendments to the Articles of Association approved by the shareholders' meeting shall be submitted to and subject to the consideration and approval of the competent authorities. If there is any change relating to the registered particulars of the Company, application shall be made for the changes in accordance with the laws.
Article 298 The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.	Article 292 The accidental omission to give a notice of a meeting to or the non-receipt of notice of a meeting by any person who is entitled to receive the notice shall not invalidate the meeting and the resolutions passed at such meeting.

Before Amendment	After Amendment
Article 299 Unless otherwise provided in the Articles of Association, the Company shall settle disputes according to the following principles:	Article 293 Unless otherwise provided in the Articles of Association, the Company shall settle disputes according to the following principles:
(1) Whenever any disputes or claims of rights arise among holders of the overseas listed foreign invested shares and the Company, holders of the overseas listed foreign invested shares and the Company's Directors**, Supervisors**, President or other senior management members, or holders of the overseas listed foreign invested shares and holders of domestic shares due to any rights or obligations conferred by the Articles of Association, the Company Law and any other relevant laws and regulations concerning the affairs of the Company, such disputes or claims of rights shall be referred by the relevant parties to arbitration.	(1) Whenever any disputes or claims of rights arise among holders of the overseas listed foreign invested shares and the Company, holders of the overseas listed foreign invested shares and the Company's Directors, President or other senior management members, or holders of the overseas listed foreign invested shares and holders of domestic shares due to any rights or obligations conferred by the Articles of Association, the Company Law and any other relevant laws and regulations concerning the affairs of the Company, such disputes or claims of rights shall be referred by the relevant parties to arbitration.
Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a shareholder, Director**, Supervisor**, President or other senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim shall abide by the arbitration.	Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a shareholder, Director, President or other senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim of rights or whose participation is necessary for the resolution of such dispute or claim shall abide by the arbitration.

Before Amendment	After Amendment
Disputes in relation to the identification of shareholders and the register of shareholders need not be referred to arbitration.	Disputes in relation to the identification of shareholders and the register of shareholders need not be referred to arbitration.
(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitration body elected by the claimant.	(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim of rights to arbitration, the other party must submit to the arbitration body elected by the claimant.
If a claimant elects arbitration at the Hong Kong International Arbitration Centre, any party to the dispute or claim of rights may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.	If a claimant elects arbitration at the Hong Kong International Arbitration Centre, any party to the dispute or claim of rights may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre.
(3) If any disputes or claims of rights prescribed in paragraph (1) are referred to arbitration, the laws of the People's Republic of China shall apply, save as otherwise provided in laws and regulations.	(3) If any disputes or claims of rights prescribed in paragraph (1) are referred to arbitration, the laws of the People's Republic of China shall apply, save as otherwise provided in laws and regulations.
(4) The award of an arbitration body shall be final and conclusive and binding on all parties.	(4) The award of an arbitration body shall be final and conclusive and binding on all parties.

Before Amendment	After Amendment
Article 300 (1) The term "controlling shareholder" stated herein means a person who satisfies any of the following conditions: (i) he alone, or acting in concert with others, has the power to elect more than half of the directors; (ii) he alone, or acting in concert with others, has the power to exercise or control the exercise of more than thirty percent (30%) of the voting rights in the Company; (iii) he alone, or acting in concert with others, holds more than thirty percent (30%) of the issued shares of the Company; (iv) he alone, or acting in concert with others, in any other manner has de facto control in the Company. (2) The term "de facto controller" stated herein means anyone who can actually control the actions of the Company through investment relationships, agreements or any other arrangements **even though he is not a shareholder of the Company**.	Article 294 (1) The term "controlling shareholder" stated herein means a person who satisfies any of the following conditions: (i) he alone, or acting in concert with others, has the power to elect more than half of the directors; (ii) he alone, or acting in concert with others, has the power to exercise or control the exercise of more than thirty percent (30%) of the voting rights in the Company; (iii) he alone, or acting in concert with others, holds more than thirty percent (30%) of the issued shares of the Company; (iv) he alone, or acting in concert with others, in any other manner has de facto control in the Company. (2) The term "de facto controller" stated herein means anyone who can actually control the actions of the Company through investment relationships, agreements or any other arrangements.

Before Amendment	After Amendment
(3) The term "connected relationship" stated herein shall refer to the relationship of the Company's controlling shareholder, de facto controller, Directors**, Supervisors** and other senior management members with any enterprise under their direct or indirect control and any other relationship liable to the transfer of the Company's interest. However, the association between enterprises with shares that are controlled by the State shall not be solely based on the fact that their shares are in each case controlled by the State. (4) The term "acting in concert with" stated herein shall mean the action or fact of an investor, through agreements or other arrangements, to jointly increase the control of the voting rights for shares of any listed companies with other investors.	(3) The term "connected relationship" stated herein shall refer to the relationship of the Company's controlling shareholder, de facto controller, Directors and other senior management members with any enterprise under their direct or indirect control and any other relationship liable to the transfer of the Company's interest. However, the association between enterprises with shares that are controlled by the State shall not be solely based on the fact that their shares are in each case controlled by the State. (4) The term "acting in concert with" stated herein shall mean the action or fact of an investor, through agreements or other arrangements, to jointly increase the control of the voting rights for shares of any listed companies with other investors.
Article 303 The appendices of the Articles of Association include rules of procedure of the general meeting, the Board **and the Supervisory Committee**.	Article 297 The appendices of the Articles of Association include rules of procedure of the general meeting and the Board.

Note: Due to addition or deletions of articles, the serial number of relevant articles and cross references of the Articles of Association have been adjusted accordingly without separate presentation.

* The Articles of Association and the proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

Details of the proposed amendments to the Rules of Procedure for General Meetings* are as follows:

Before Amendment	After Amendment
Article 1 In order to regulate the organization and operation of the general meeting of CRRC Corporation Limited (the "Company"), protect the lawful rights and interests of shareholders, improve the efficiency of resolution at general meetings, guarantee general meeting to perform authorities lawfully, and ensure the legality of procedures and resolutions of the general meeting, the Rules of Procedure (the "Rules") are formulated according to 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"), Rules of General Meetings for Listed Companies **(the "Meeting Rules")**, Corporate Governance Guidelines for Listed Companies, **Mandatory Provisions for the Articles of Association of Companies Listed Overseas**, the Listing Rules of Shanghai Stock Exchange (the "Shanghai Stock Exchange Listing Rules"), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange Listing Rules") (collectively, the "Listing Rules of Listing Places"), the Articles of Association of CRRC Corporation Limited (the "Articles of Association"), and other relevant laws, regulations and normative documents.	Article 1 In order to regulate the organization and operation of the general meeting of CRRC Corporation Limited (the "Company"), protect the lawful rights and interests of shareholders, improve the efficiency of resolution at general meetings, guarantee general meeting to perform authorities lawfully, and ensure the legality of procedures and resolutions of the general meeting, the Rules of Procedure (the "Rules") are formulated according to 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"), Rules of General Meetings for Listed Companies, Corporate Governance Guidelines for Listed Companies, the Listing Rules of Shanghai Stock Exchange (the "Shanghai Stock Exchange Listing Rules"), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange Listing Rules") (collectively, the "Listing Rules of Listing Places"), the Articles of Association of CRRC Corporation Limited (the "Articles of Association"), and other relevant laws, regulations and normative documents.

Before Amendment	After Amendment
Article 2 The Rules shall be applicable to the general meeting, and binding upon the Company, all shareholders, authorised proxies of shareholders, Directors, **Supervisors**, senior management members, and other relevant persons who are present at the general meeting.	Article 2 The Rules shall be applicable to the general meeting, and binding upon the Company, all shareholders, authorised proxies of shareholders, Directors, senior management members, and other relevant persons who are present at the general meeting.
Article 8 The general meeting may exercise the following functions and powers: (1) **to decide on the operating policies and investment plans of the Company;** (2) to elect and replace Directors and to fix the remuneration of the relevant Directors; (3) **to elect and replace Supervisors who are not employee representatives, and to fix the remuneration of the relevant Supervisors;** (4) to consider and approve the reports of the Board; (5) **to consider and approve the reports of the Supervisory Committee;** (6) **to consider and approve the proposed annual financial budgets and final accounts of the Company;**	Article 8 The general meeting may exercise the following functions and powers: (1) to elect and replace Directors and to fix the remuneration of the relevant Directors; (2) to consider and approve the reports of the Board; (3) to consider and approve the profit distribution policy, profit distribution plans and loss recovery plans of the Company; (4) to adopt resolutions on any increase or reduction of registered capital of the Company; (5) to adopt resolutions on matters such as merger, division, dissolution, liquidation or conversion of corporate form of the Company; (6) to adopt resolutions on the issue of bonds or other marketable securities and listing plans of the Company;

Before Amendment	After Amendment
(7) to consider and approve the profit distribution policy, profit distribution plans and loss recovery plans of the Company; (8) to adopt resolutions on any increase or reduction of registered capital of the Company; (9) to adopt resolutions on matters such as merger, division, dissolution, liquidation or conversion of corporate form of the Company; (10) to adopt resolutions on the issue of bonds or other marketable securities and listing plans of the Company; (11) to adopt resolutions on the appointments, dismissals or non-re-appointments of accounting firms and the method in determining their compensations and remunerations; (12) to amend the Articles of Association; (13) to consider and approve proposals submitted by shareholders individually or jointly holding not less than 1% of the shares carrying voting rights of the Company; (14) to consider and approve matters relating to external guarantees under Article 70 of the Articles of Association; (15) to consider and approve matters relating to financial assistance under Article 71;	(7) to adopt resolutions on the appointments, dismissals or non-re-appointments of accounting firms **engaged to conduct the Company's audit** and the method in determining their compensations and remunerations; (8) to amend the Articles of Association; (9) to consider and approve proposals submitted by shareholders individually or jointly holding not less than 1% of the shares carrying voting rights of the Company; (10) to consider and approve matters relating to external guarantees under Article 72 of the Articles of Association; (11) to consider and approve matters relating to financial assistance under Article 73; (12) to consider and approve matters relating to the purchases and disposals of the Company's assets which exceed 30% of the latest audited total assets of the Company; (13) to consider and approve matters relating to external investment (including entrusted wealth management), asset pledge, and external donations of the Company within one year which exceed 30% of the latest audited total assets of the Company;

Before Amendment	After Amendment
(16) to consider and approve matters relating to the purchases and disposals of the Company's assets which exceed 30% of the latest audited total assets of the Company; (17) to consider and approve matters relating to external investment (including entrusted wealth management), asset pledge, and external donations of the Company within one year which exceed 30% of the latest audited total assets of the Company; (18) to consider and approve matters relating to leasing, renting, entrusted management, being entrusted to manage or joint management with others within one year which exceed 30% of the latest audited total assets of the Company;	(14) to consider and approve matters relating to leasing, renting, entrusted management, being entrusted to manage or joint management with others within one year which exceed 30% of the latest audited total assets of the Company; (15) to consider and approve the connected transactions amounting to RMB30 million or above and exceeding 5% of the absolute value of the latest audited net assets of the Company (excluding the provisions of guarantees by the Company and the receipt of the endowment in cash assets) latest audited absolute net assets value; for connected transaction matters which can be exempted from or waived for consideration and disclosure as connected transactions under relevant provisions of laws, regulations, departmental rules and the Listing Rules of Listing Places where the Company's shares are listed, the Company may be exempted from or apply for a waiver for being exempted from consideration and disclosure of such matters as connected transactions under relevant provisions; (16) to consider and approve matters relating to change of the use of proceeds; (17) to consider and approve the share incentive plan(s);

Before Amendment	After Amendment
(19) to consider and approve the connected transactions amounting to RMB30 million or above and exceeding 5% of the absolute value of the latest audited net assets of the Company (excluding the provisions of guarantees by the Company and the receipt of the endowment in cash assets) latest audited absolute net assets value; for connected transaction matters which can be exempted from or waived for consideration and disclosure as connected transactions under relevant provisions of laws, regulations, departmental rules and the Listing Rules of Listing Places where the Company's shares are listed, the Company may be exempted from or apply for a waiver for being exempted from consideration and disclosure of such matters as connected transactions under relevant provisions; (20) to consider and approve matters relating to change of the use of proceeds; (21) to consider and approve the share incentive plan(s); (22) to consider and approve other matters as required by laws, regulations, departmental rules, the listing rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting.	(18) to consider and approve other matters as required by laws, regulations, departmental rules, the listing rules of the place(s) where the Company's shares are listed and the Articles of Association to be resolved at the general meeting. **The general meeting may authorize the Board to resolve on the issue of corporate bonds.**

Before Amendment	After Amendment
Article 10 The Board shall hold an extraordinary general meeting within 2 months upon the occurrence of any of the following circumstances:	Article 10 The Board shall hold an extraordinary general meeting within 2 months upon the occurrence of any of the following circumstances:
(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;	(1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association;
(2) the uncovered losses reach one third of the Company's total share capital;	(2) the uncovered losses reach one third of the Company's total share capital;
(3) shareholders individually or jointly holding ten percent or more of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting;	(3) shareholders individually or jointly holding ten percent or more of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting;
(4) the Board considers it necessary;	(4) the Board considers it necessary;
(5) the **Supervisory Committee** proposes to hold such a meeting;	(5) the **Audit and Risk Management Committee** proposes to hold such a meeting;
(6) **one half or more** of all the independent Directors of the Company agree with the proposal of holding such a meeting;	(6) **a majority** of all the independent Directors of the Company agree with the proposal of holding such a meeting;
(7) other circumstances under the provisions of laws, regulations, department rules, the securities rules of the place where the Company's shares are listed or the Articles of Association.	(7) other circumstances under the provisions of laws, regulations, department rules, the securities rules of the place where the Company's shares are listed or the Articles of Association.

Before Amendment	After Amendment
For paragraph (3) above, the number of shares held is calculated based on the date of the request in writing given by the shareholders. If a general meeting cannot be convened by the Company within the period mentioned above, the Company shall report to the branch office of securities regulatory authority under the State Council at the domicile of the Company and the stock exchange at place where the Company's shares are listed, and announce the explanations on the reasons.	For paragraph (3) above, the number of shares held is calculated based on the date of the request in writing given by the shareholders. If a general meeting cannot be convened by the Company within the period mentioned above, the Company shall report to the branch office of securities regulatory authority under the State Council at the domicile of the Company and the stock exchange at place where the Company's shares are listed, and announce the explanations on the reasons.
Article 12 One half or more of the independent Directors shall be entitled to propose to the Board on convening an extraordinary general meeting. In case that the independent Directors propose to convene an extraordinary general meeting, the Board shall, in accordance with the laws, regulations and the Articles of Association, give its reply in writing stating whether it agrees or not to the convene an extraordinary general meeting within 10 days upon receipt of such proposal. If the Board agrees to convene an extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within 5 days after the Board passed the relevant resolution. If the Board disagrees to convene an extraordinary general meeting, it shall state the reasons and issue an announcement.	Article 12 With consent by **a majority of all** the independent Directors, the **independent Directors** shall be entitled to propose to the Board on convening an extraordinary general meeting. In case that the independent Directors propose to convene an extraordinary general meeting, the Board shall, in accordance with the laws, regulations and the Articles of Association, give its reply in writing stating whether it agrees or not to the convene an extraordinary general meeting 10 days upon receipt of such proposal. If the Board agrees to convene an extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within 5 days after the Board passed the relevant resolution. If the Board disagrees to convene an extraordinary general meeting, it shall state the reasons and issue an announcement.

Before Amendment	After Amendment
Article 13 The **Supervisory Committee** has the right to propose to the Board on convening an extraordinary general meeting and such a proposal shall be made to the Board in writing. The Board shall give its reply in writing stating whether it agrees or not to convene an extraordinary general meeting within 10 days upon the receipt of the said proposal in accordance with the laws, regulations and the Articles of Association. Where the Board agrees to convene an extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within 5 days after the Board passed the relevant resolution. Any change to the original proposal in the notice shall be subject to the consent from the **Supervisory Committee**. Where the Board disagrees to convene the extraordinary general meeting or fails to give the reply in writing within 10 days upon receipt of the proposal, this shall be deemed as the Board's inability or failure to exercise the functions and powers of convening the general meeting. As such, the **Supervisory Committee** can convene and preside over the meeting by itself.	Article 13 The **Audit and Risk Management Committee** has the right to propose to the Board on convening an extraordinary general meeting and such a proposal shall be made to the Board in writing. The Board shall give its reply in writing stating whether it agrees or not to convene an extraordinary general meeting within 10 days upon the receipt of the said proposal in accordance with the laws, regulations and the Articles of Association. Where the Board agrees to convene an extraordinary general meeting, a notice for convening the extraordinary general meeting shall be issued within 5 days after the Board passed the relevant resolution. Any change to the original proposal in the notice shall be subject to the consent from the **Audit and Risk Management Committee**. Where the Board disagrees to convene the extraordinary general meeting or fails to give the reply in writing within 10 days upon receipt of the proposal, this shall be deemed as the Board's inability or failure to exercise the functions and powers of convening the general meeting. As such, the **Audit and Risk Management Committee** can convene and preside over the meeting by itself.

Before Amendment	After Amendment
Article 14 When the shareholder(s) request(s) to convene an extraordinary general meeting or any class meeting, the following procedures shall be followed: (1) shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the proposed meeting may sign one or more written requests in the same form stating the topics of the meeting and demand the Board to convene an extraordinary general meeting or a class meeting. The Board shall, within 10 days upon the receipt of such written requests, reply in writing on whether or not the Board agrees to convene an extraordinary general meeting or a class meeting in accordance with the provisions of laws and regulations and the Articles of Association. If the Board agrees to convene an extraordinary general meeting or a class meeting, it will issue a notice of meeting within 5 days after the resolution is made by the Board. Any change to the original request in the notice shall be subject to the consent from relevant shareholders.	Article 14 When the shareholder(s) request(s) to convene an extraordinary general meeting or any class meeting, the following procedures shall be followed: (1) shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the proposed meeting may sign one or more written requests in the same form stating the topics of the meeting and demand the Board to convene an extraordinary general meeting or a class meeting. The Board shall, within 10 days upon the receipt of such written requests, reply in writing on whether or not the Board agrees to convene an extraordinary general meeting or a class meeting in accordance with the provisions of laws and regulations and the Articles of Association. If the Board agrees to convene an extraordinary general meeting or a class meeting, it will issue a notice of meeting within 5 days after the resolution is made by the Board. Any change to the original request in the notice shall be subject to the consent from relevant shareholders.

Before Amendment	After Amendment
(2) if the Board does not agree to convene an extraordinary general meeting or a class meeting, or does not reply within 10 days upon the receipt of the request, shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the proposed meeting shall have the right to propose to the **Supervisory Committee** on convening an extraordinary general meeting or a class meeting and such proposal shall be made in the form of written request to the **Supervisory Committee**. (3) if the **Supervisory Committee** agrees to convene an extraordinary meeting or a class meeting, it shall issue a notice of meeting within 5 days upon the receipt of the request. Any change to the original request in the notice shall be subject to the consent from relevant shareholders. The **Supervisory Committee**'s failure to issue the notice of meeting within the prescribed period shall be deemed as the **Supervisory Committee** not convening and not presiding over the meeting. As such, shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days can convene and hold the meeting by themselves.	(2) if the Board does not agree to convene an extraordinary general meeting or a class meeting, or does not reply within 10 days upon the receipt of the request, shareholders individually or jointly holding 10% or more of the shares carrying the right to vote at the proposed meeting shall have the right to propose to the **Audit and Risk Management Committee** on convening an extraordinary general meeting or a class meeting and such proposal shall be made in the form of written request to the **Audit and Risk Management Committee**. (3) if the **Audit and Risk Management Committee** agrees to convene an extraordinary meeting or a class meeting, it shall issue a notice of meeting within 5 days upon the receipt of the request. Any change to the original request in the notice shall be subject to the consent from relevant shareholders. The **Audit and Risk Management Committee**'s failure to issue the notice of meeting within the prescribed period shall be deemed as the **Audit and Risk Management Committee** not convening and not presiding over the meeting. As such, shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days can convene and hold the meeting by themselves.

Before Amendment	After Amendment
Article 15 In the event that the **Supervisory Committee** or the shareholder(s) decide(s) to convene the general meeting on its or their own, the Supervisory Committee or the shareholder(s) shall notify the Board in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) who convene(s) an general meeting shall be not less than 10% prior to the announcement of resolutions of the general meeting. The announcement shall be made by the convening shareholder(s) not later than the issue of notice of general meeting, and the convening shareholder(s) shall warrant that from the date of proposal to hold the general meeting to the date of holding the meeting, its (their) shareholding shall not be less than 10% of the Company's total share capital. Such **Supervisory Committee** or the shareholder(s) shall submit relevant evidencing documents to the stock exchange upon the issuance of notice for the general meeting and announcement of resolutions of the general meeting.	Article 15 In the event that the **Audit and Risk Management Committee** or the shareholder(s) decide(s) to convene the general meeting on its or their own, the Board of Supervisors or the shareholder(s) shall notify the Board in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) who convene(s) an general meeting shall be not less than 10% prior to the announcement of resolutions of the general meeting. The announcement shall be made by the convening shareholder(s) not later than the issue of notice of general meeting, and the convening shareholder(s) shall warrant that from the date of proposal to hold the general meeting to the date of holding the meeting, its (their) shareholding shall not be less than 10% of the Company's total share capital. Such **Audit and Risk Management Committee** or the shareholder(s) shall submit relevant evidencing documents to the stock exchange upon the issuance of notice for the general meeting and announcement of resolutions of the general meeting.
Article 16 Where the **Supervisory Committee** or shareholder(s) convene(s) a general meetings on its or their own, all the necessary costs incurred shall be borne by the Company.	Article 16 Where the **Audit and Risk Management Committee** or shareholder(s) convene(s) a general meetings on its or their own, all the necessary costs incurred shall be borne by the Company.

Before Amendment	After Amendment
Article 17 The Board and the Secretary to the Board shall cooperate when the **Supervisory Committee** or the shareholder(s) convene(s) a general meeting on its or their own. The Board shall provide the register of shareholders as at the record date. If the Board fails to provide the register of shareholders, the convener may apply to the securities registration authority with the notice of general meeting for the same. The register of shareholders obtained by the convener may not be used for purposes other than that of convening the general meeting.	Article 17 The Board and the Secretary to the Board shall cooperate when the **Audit and Risk Management Committee** or the shareholder(s) convene(s) a general meeting on its or their own. The Board shall provide the register of shareholders as at the record date. If the Board fails to provide the register of shareholders, the convener may apply to the securities registration authority with the notice of general meeting for the same. The register of shareholders obtained by the convener may not be used for purposes other than that of convening the general meeting.
Article 18 If the Board members are less than the quorum required by the Company Law or less than two thirds of the number required by the Articles of Association, or the uncovered losses of the Company reach one third of the total share capital, and the Board fails to convene an extraordinary general meeting within the given period, the **Supervisory Committee** or shareholders may convene an extraordinary general meeting on its or their own in accordance with the procedures specified under the Articles 13, 14 and 15 of this Chapter.	Article 18 If the Board members are less than the quorum required by the Company Law or less than two thirds of the number required by the Articles of Association, or the uncovered losses of the Company reach one third of the total share capital, and the Board fails to convene an extraordinary general meeting within the given period, the **Audit and Risk Management Committee** or shareholders may convene an extraordinary general meeting on its or their own in accordance with the procedures specified under the Articles 13, 14 and 15 of this Chapter.

Before Amendment	After Amendment
Article 19 In the event the Company convenes a general meeting, the Board, the **Supervisory Committee** or shareholders individually or jointly holding an aggregate of 1% or more of the Company's shares with voting rights are entitled to submit proposals in writing to the Company. Shareholders individually or jointly holding 1% or more of the Company's shares may submit ad hoc proposals to the convener of a general meeting in writing 10 days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting, announce the content of such ad hoc proposals within 2 days after receipt thereof. Except as provided in the preceding paragraph, the convener of a general meeting shall not amend the proposals set out in the notice of the general meeting or add any new proposals subsequent to the issue of the notice of the general meeting. In the notice of the general meeting, the general meeting shall not carry out the voting and make resolutions on the proposals that are not stated or fails to meet the requirements under Article 20.	Article 19 In the event the Company convenes a general meeting, the Board, the **Audit and Risk Management Committee** or shareholders individually or jointly holding an aggregate of 1% or more of the Company's shares with voting rights are entitled to submit proposals in writing to the Company. Shareholders individually or jointly holding 1% or more of the Company's shares may submit ad hoc proposals to the convener of a general meeting in writing 10 days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting, announce the content of such ad hoc proposals within 2 days after receipt thereof. Except as provided in the preceding paragraph, the convener of a general meeting shall not amend the proposals set out in the notice of the general meeting or add any new proposals subsequent to the issue of the notice of the general meeting. In the notice of the general meeting, the general meeting shall not carry out the voting and make resolutions on the proposals that are not stated or fails to meet the requirements under Article 20.

Before Amendment	After Amendment
Article 21 If the convener decides not to list the proposal for the general meeting into the meeting agenda, the convener shall provide explanations at the general meeting, and shall submit the contents of the proposal and the explanations of the convener, together with the resolution made by the general meeting to the **Supervisory Committee** or the shareholder who puts forward the proposal after the end of the meeting.	Article 21 If the convener decides not to list the proposal for the general meeting into the meeting agenda, the convener shall provide explanations at the general meeting, and shall submit the contents of the proposal and the explanations of the convener, together with the resolution made by the general meeting to the **Audit and Risk Management Committee** or the shareholder who puts forward the proposal after the end of the meeting.
Article 22 If the **Supervisory Committee** or the shareholder who puts forward the proposal has objection to the convener's decision not to list the proposal into the agenda of the general meeting, an extraordinary general meeting can be convened in accordance with Chapter 4 of the Rules.	Article 22 If the **Audit and Risk Management Committee** or the shareholder who puts forward the proposal has objection to the convener's decision not to list the proposal into the agenda of the general meeting, an extraordinary general meeting can be convened in accordance with Chapter 4 of the Rules.
Article 25 A notice of general meeting shall meet the following requirements: (1) it shall be in written form; (2) it shall specify the place, date and time of the meeting; (3) it shall state the matters to be discussed at the meeting; (4) it shall provide shareholders with such information and explanation as are necessary for them to make informed decisions on the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization, the specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and results of the same must be properly explained;	Article 25 A notice of general meeting shall meet the following requirements: (1) it shall be in written form; (2) it shall specify the place, date and time of the meeting; (3) it shall state the matters to be discussed at the meeting; (4) it shall provide shareholders with such information and explanation as are necessary for them to make informed decisions on the matters to be discussed. This principle shall include (but not be limited to) where the Company proposes to merge, repurchase its shares, restructure share capital or undergo other reorganization, the specific conditions and contracts (if any) of the proposed transactions must be provided and the reasons and results of the same must be properly explained;

Before Amendment	After Amendment
(5) if any Directors**, Supervisors**, Presidents and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Directors**, Supervisors**, Presidents and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;	(5) if any Directors, Presidents and other senior management members have material interests in the matters subject to discussion, the nature and extent of such material interests shall be disclosed, and if the effect of the proposed matters on such Directors, Presidents and other senior management members in their capacity as shareholders is different from that of other shareholders of the same class, the differences shall also be specified;
(6) it shall set out the full text of the special resolutions proposed for approval at the meeting;	(6) it shall set out the full text of the special resolutions proposed for approval at the meeting;
(7) it shall contain a clear statement that a shareholder who is entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy or proxies need not be shareholder(s);	(7) it shall contain a clear statement that a shareholder who is entitled to attend and vote at the meeting shall have the right to appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy or proxies need not be shareholder(s);
(8) it shall state the date and place for serving the letter of proxy for the meeting;	(8) it shall state the date and place for serving the letter of proxy for the meeting;
(9) it shall state the record date of the shareholders who are entitled to attend the general meeting;	(9) it shall state the record date of the shareholders who are entitled to attend the general meeting;
(10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting.	(10) it shall state the names and contact telephone numbers of the contact persons in connection with the meeting.
The time gap between the record date and the date of the meeting shall be not more than 7 working days. Once the record date is settled, it cannot be changed.	The time gap between the record date and the date of the meeting shall be not more than 7 working days. Once the record date is settled, it cannot be changed.

Before Amendment	After Amendment
Where laws, regulations, departmental rules, regulatory documents and the securities regulatory authority of the place where the Company's shares are listed contain regulations which stipulate the period of closure of the register of shareholders prior to a general meeting or the record date set by the Company for the purpose of distribution of dividends, such regulations shall prevail. The period of closure of register of holders of overseas listed foreign shares listed in Hong Kong shall not in aggregate exceed 30 days in one year, and can be extended for a further 30 days upon consideration and approval at the general meeting. If the Company received application for inspection of the register of shareholders during the aforesaid period of closure of register of shareholders, upon request of the applicant, it shall provide the applicant with document of proof signed by the Company Secretary stating the approving authority for the closure of register of shareholders and the period of such closure.	Where laws, regulations, departmental rules, regulatory documents and the securities regulatory authority of the place where the Company's shares are listed contain regulations which stipulate the period of closure of the register of shareholders prior to a general meeting or the record date set by the Company for the purpose of distribution of dividends, such regulations shall prevail. The period of closure of register of holders of overseas listed foreign shares listed in Hong Kong shall not in aggregate exceed 30 days in one year, and can be extended for a further 30 days upon consideration and approval at the general meeting. If the Company received application for inspection of the register of shareholders during the aforesaid period of closure of register of shareholders, upon request of the applicant, it shall provide the applicant with document of proof signed by the Company Secretary stating the approving authority for the closure of register of shareholders and the period of such closure.
Article 27 The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of the proposal and all information or explanations necessary for shareholders to make a reasonable judgment on the matters to be discussed. **Where the independent Directors are required to express their opinions on the matters to be discussed, the notice or the supplementary notice of the meeting shall also disclose the views and reasons of the independent Directors at the same time, or shall be published in the documents sent to the shareholders in accordance with the requirements of the stock exchange at the listing place of the Company's securities.**	Article 27 The notice and supplementary notice of the general meeting shall fully and completely disclose all the specific contents of the proposal and all information or explanations necessary for shareholders to make a reasonable judgment on the matters to be discussed.

Before Amendment	After Amendment
Article 28 For the proposed election of Directors **and Supervisors** to be discussed at the general meeting, the following information of candidates for Directors **and Supervisors** shall be fully disclosed in the notice of general meeting which shall at least include the following: (1) personal particulars such as education background, work experience and part-time occupations; (2) whether any connected relationship with the controlling shareholder or the de facto controller of the Company exists; (3) disclosure of shareholdings in the Company; (4) whether they have been subject to the punishment of the securities regulatory authority under the State Council and other relevant authorities and the reprimand of any stock exchange; (5) other items as required by the Listing Rules of Listing Places for shares of the Company.	Article 28 For the proposed election of Directors to be discussed at the general meeting, the following information of candidates for Directors shall be fully disclosed in the notice of general meeting which shall at least include the following: (1) personal particulars such as education background, work experience and part-time occupations; (2) whether any connected relationship with the controlling shareholder or the de facto controller of the Company exists; (3) disclosure of shareholdings in the Company; (4) whether they have been subject to the punishment of the securities regulatory authority under the State Council and other relevant authorities and the reprimand of any stock exchange; (5) other items as required by the Listing Rules of Listing Places for shares of the Company.
Article 31 The secretary to the Board shall, under the leadership of the Board, coordinate relevant departments of the Company to accomplish the preparation of the general meeting and files and send to the shareholders attending the meeting, the Company's Directors**, Supervisors**, and other senior management members and the lawyer engaged by the Company.	Article 31 The secretary to the Board shall, under the leadership of the Board, coordinate relevant departments of the Company to accomplish the preparation of the general meeting and files and send to the shareholders attending the meeting, the Company's Directors, and other senior management members and the lawyer engaged by the Company.

Before Amendment	After Amendment
Article 37 Individual shareholders attending the general meeting in person shall produce their identity cards or other valid proof or evidence of their identities as well as **stock account cards** and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities**,** the letters of attorney from shareholders **and stock account cards**.	Article 37 Individual shareholders attending the general meeting in person shall produce their identity cards or other valid proof or evidence of their identities and, in the case of attendance by proxies, the proxies shall produce valid proof of their identities **and** the letters of attorney from shareholders.
Article 38 Instruments issued by shareholders appointing others to attend the general meeting shall specify the following: (1) the name of the appointer and the name of the proxy; (2) **the number of shares held by the appointer represented by the authorized proxy (where more than one person are appointed as proxies, the letter of proxy shall state the number of shares represented by each proxy);** (3) **whether or not the proxy is entitled to vote;** (4) the instructions in relation to voting for or against, or abstaining from voting on each item to be considered at the general meeting; (5) **whether the proxy has voting power in respect of ad hoc proposals which may be included in the agenda of the general meeting and if the proxy has voting power, specific instruction as to what kind of voting power shall be exercised;**	Article 38 Instruments issued by shareholders appointing others to attend the general meeting shall specify the following: (1) the name of the appointer**, and the class and the number of shares of the Company he holds**; (2) the name of the proxy; (3) **specific instructions from shareholders, including** the instructions in relation to voting for or against, or abstaining from voting on each item to be considered at the general meeting; (4) the date of the issuance and the valid term of the letter of proxy; (5) the signature (or seal) of the appointer. Where the appointer is a legal entity shareholder, the letter of proxy shall be affixed with its common seal.

Before Amendment	After Amendment
(6) the date of the issuance and the valid term of the letter of proxy; (7) the signature (or seal) of the appointer. Where the appointer is a legal entity shareholder, the letter of proxy shall be affixed with its common seal.	
Article 39 Any letter of proxy provided to a shareholder by the Board for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for or against or abstain from voting on each resolution dealing with the matters to be resolved at the meeting. **Such letter of proxy shall contain a statement that in the absence of instructions by the shareholder, the proxy of such shareholder may vote at his/her own will.**	Article 39 Any letter of proxy provided to a shareholder by the Board for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for or against or abstain from voting on each resolution dealing with the matters to be resolved at the meeting.
Article 40 Letter of proxy shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the letter of attorney, or 24 hours before the designated time of voting. Where the letter of attorney is signed by a person under a letter of attorney on behalf of the appointer, the letter of attorney or other authorisation documents authorised to be signed shall be notarized. A notarially certified copy of that letter of attorney or other authorization documents, together with the letter of attorney, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.	Article 40 Letter of proxy shall be lodged with the domicile of the Company or other places specified in the notice of meeting 24 hours before the relevant meeting for voting according to the letter of attorney, or 24 hours before the designated time of voting. Where the letter of attorney is signed by a person under a letter of attorney on behalf of the appointer, the letter of attorney or other authorisation documents authorised to be signed shall be notarized. A notarially certified copy of that letter of attorney or other authorization documents, together with the letter of attorney, shall be deposited at the domicile of the Company or other places specified in the notice of meeting.

Before Amendment	After Amendment
Where the appointer is a legal person, its legal representative or other persons authorised by the resolutions of the Board or other decision-making organ to act as its representatives may attend the general meeting of the Company as a representative of the appointer. Where such shareholder is a recognised clearing house (as defined in the Hong Kong Securities and Futures Ordinance) or its nominee, such shareholder is entitled to appoint its corporate representative or one or more persons as it thinks fit to act on its behalf at any general meetings or any other class meetings or creditors' meeting, and these representatives shall be entitled to the legal rights equivalent to the rights of other shareholders, including the right to speak and vote; where not less than one person is authorised, the letter of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the recognised clearing house (or its nominee) as if they were individual shareholders of the Company.	Where such shareholder is a recognised clearing house (as defined in the Hong Kong Securities and Futures Ordinance) or its nominee, such shareholder is entitled to appoint its corporate representative or one or more persons as it thinks fit to act on its behalf at any general meetings or any other class meetings or creditors' meeting, and these representatives shall be entitled to the legal rights equivalent to the rights of other shareholders, including the right to speak and vote; where not less than one person is authorised, the letter of attorney shall specify the number and class of shares involving each person so authorised. Such persons so authorised shall be entitled to exercise their rights on behalf of the recognised clearing house (or its nominee) as if they were individual shareholders of the Company.
Article 42 A registration book for attendees of the general meeting shall be prepared by the Company. The registration book shall set forth the names of attendees (or the attendee corporations), their identity card numbers, **residential address,** number of shares carrying voting rights held or represented, and names of the appointers (or the appointing corporation), etc.	Article 42 A registration book for attendees of the general meeting shall be prepared by the Company. The registration book shall set forth the names of attendees (or the attendee corporations), their identity card numbers, number of shares carrying voting rights held or represented, and names of the appointers (or the appointing corporation), etc.

Before Amendment	After Amendment
Article 44 If the Company convenes a general meeting, all Directors**, Supervisors**, and the secretary to the Board of the Company shall attend the meeting. The President who is not a Director of the Company and other senior management members shall be present at the meeting.	Article 44 If the Company convenes a general meeting, all Directors, and the secretary to the Board of the Company shall attend the meeting. The President who is not a Director of the Company and other senior management members shall be present at the meeting.
Article 45 The Chairman of the Board shall preside over the general meeting. Should the Chairman of the Board be unable to or fail to perform his/her duties, the Vice Chairman of the Board shall preside over the meeting. Should both the Chairman and Vice Chairman of the Board be unable to or fail to perform such duties, a Director elected by a majority of the Directors shall preside over the meeting. A general meeting convened by the **Supervisory Committee** shall be presided over by the chairman of the **Supervisory Committee**. Should the chairman of the **Supervisory Committee** be unable to or fail to perform his/her duties, a **Supervisor** elected by a majority of the **Supervisors** shall preside over the meeting. Where a general meeting is convened by shareholders, the general meeting shall be chaired by a representative elected by the convener of the meeting.	Article 45 The Chairman of the Board shall preside over the general meeting. Should the Chairman of the Board be unable to or fail to perform his/her duties, the Vice Chairman of the Board shall preside over the meeting. Should both the Chairman and Vice Chairman of the Board be unable to or fail to perform such duties, a Director elected by a majority of the Directors shall preside over the meeting. A general meeting convened by the **Audit and Risk Management Committee** shall be presided over by the chairman of the **Audit and Risk Management Committee**. Should the chairman of the **Audit and Risk Management Committee** be unable to or fail to perform his/her duties, a **member of the Audit and Risk Management Committee** elected by a majority of the **members of the Audit and Risk Management Committee** shall preside over the meeting. Where a general meeting is convened by shareholders, the general meeting shall be chaired by a representative elected by the convener of the meeting.

Before Amendment	After Amendment
At a general meeting, where the chairman of the meeting breaches the Rules of Procedure for General Meetings, which makes the general meeting unable to carry on, one person may be elected as the chairman of the meeting by the attending shareholders with one half or more of voting rights to resume the general meeting. If the shareholders cannot elect a chairman of the meeting due to some cause, the shareholder (including the proxy) holding the most voting shares shall preside over the meeting.	At a general meeting, where the chairman of the meeting breaches the Rules of Procedure for General Meetings, which makes the general meeting unable to carry on, one person may be elected as the chairman of the meeting by the attending shareholders with one half or more of voting rights to resume the general meeting. If the shareholders cannot elect a chairman of the meeting due to some cause, the shareholder (including the proxy) holding the most voting shares shall preside over the meeting.
Article 46 At an annual general meeting, the Board **and the Supervisory Committee** shall report their work in the preceding year to the meeting. Each independent Director shall also state their work performance report.	Article 46 At an annual general meeting, the Board shall report their work in the preceding year to the meeting. Each independent Director shall also state their work performance report.
Article 47 Directors**, Supervisors** and senior management members shall give explanations and statements vis-a-vis shareholders' enquiries, except for those in connection with the trade secrets or inside information of the Company that can't be disclosed at the general meeting.	Article 47 Directors and senior management members shall give explanations and statements vis-a-vis shareholders' enquiries, except for those in connection with the trade secrets or inside information of the Company that can't be disclosed at the general meeting.

Before Amendment	After Amendment
Article 54 The following matters shall be adopted by way of ordinary resolutions at general meetings: (1) work reports of the Board **and the Supervisory Committee**; (2) election and replacement of Directors and determination of their remuneration; (3) **election and replacement of Supervisors who are not employee representatives and determination of their remuneration;** (4) **the operating policies and investment plans of the Company;** (5) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements; (6) **the profit distribution plans and loss recovery plans of the Company prepared by the Board;** (7) appointment and removal of accounting firms and determination or the determination method of their remuneration; (8) matters other than those required by the laws, regulations, or by the Articles of Association to be adopted by special resolutions.	Article 54 The following matters shall be adopted by way of ordinary resolutions at general meetings: (1) work reports of the Board; (2) election and replacement of Directors and determination of their remuneration; (3) the profit distribution plans and loss recovery plans of the Company prepared by the Board; (4) appointment and removal of accounting firms **engaged to conduct the Company's audit** and determination or the determination method of their remuneration; (5) matters other than those required by the laws, regulations, or by the Articles of Association to be adopted by special resolutions.

Before Amendment	After Amendment
Article 55 The following matters shall be adopted by way of special resolutions at general meetings: (1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other similar securities; **(2) issue of corporate bonds, shares or other securities;** (3) the division, merger, dissolution and liquidation or change of corporate form of the Company; (4) amendments to the Articles of Association; (5) the purchases and disposals of the Company's material assets or amount of guarantee within one year, which reach or exceed 30% of the Company's latest audited total assets; (6) the share option schemes; (7) adjustments and modifications to the profit distribution policy; (8) any other matters required by the laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and matters considered in an ordinary resolution adopted at a general meeting having a material impact on the Company, and thus in need of approval by a special resolution.	Article 55 The following matters shall be adopted by way of special resolutions at general meetings: (1) increase or reduction of the share capital and issue of shares of any class, stock warrants or other similar securities; (2) the division, merger, dissolution and liquidation or change of corporate form of the Company; (3) amendments to the Articles of Association; (4) the purchases and disposals of the Company's material assets or amount of guarantee within one year, which reach or exceed 30% of the Company's latest audited total assets; (5) the share option schemes; (6) adjustments and modifications to the profit distribution policy; (7) any other matters required by the laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and matters considered in an ordinary resolution adopted at a general meeting having a material impact on the Company, and thus in need of approval by a special resolution.

Before Amendment	After Amendment
Article 56 Unless under special circumstances, such as the Company is in crisis etc., without being approved by the general meeting through special resolution, the Company shall not settle a contract that grants the management of all or important business to a person other than Directors**,** **Supervisors** and senior management members.	Article 56 Unless under special circumstances, such as the Company is in crisis etc., without being approved by the general meeting through special resolution, the Company shall not settle a contract that grants the management of all or important business to a person other than Directors and senior management members.
Article 60 When voting on the appointment of Directors **and Supervisors** who are not employee representatives, cumulative voting system shall be adopted if a single shareholder and parties acting in concert with him/her hold equity interests exceeding 30% or above of the total share capital of the Company, and the general meeting proposes to elect more than two (2) Directors **and Supervisors**. The cumulative voting referred to in the preceding paragraph is as follows: (1) Independent Directors, non-independent Directors **and Supervisors** shall be elected separately;	Article 60 When voting on the appointment of Directors who are not employee representatives, cumulative voting system shall be adopted if a single shareholder and parties acting in concert with him/her hold equity interests exceeding 30% or above of the total share capital of the Company, and the general meeting proposes to elect more than two (2) Directors. The cumulative voting referred to in the preceding paragraph is as follows: (1) Independent Directors and non-independent Directors shall be elected separately;

Before Amendment	After Amendment
(a) In the election of independent Directors, each shareholder present at the meeting is entitled to such number of votes equivalent to the number of shares held by it multiplied by the number of independent Directors to be elected at the general meeting, and such votes can only be used for the candidates of independent Directors of the Company. (b) In the election of non-independent Directors, each shareholder present at the meeting is entitled to such number of votes equivalent to the number of shares held by it multiplied by the number of non-independent Directors to be elected at the general meeting, and such votes can only be used for the candidates of non-independent Directors of the Company. **(c) In the election of Supervisors, each shareholder present at the meeting is entitled to such number of votes equivalent to the number of shares held by it multiplied by the number of Supervisors to be elected at the general meeting, and such votes can only be used for the candidates of Supervisors of the Company.**	(a) In the election of independent Directors, each shareholder present at the meeting is entitled to such number of votes equivalent to the number of shares held by it multiplied by the number of independent Directors to be elected at the general meeting, and such votes can only be used for the candidates of independent Directors of the Company. (b) In the election of non-independent Directors, each shareholder present at the meeting is entitled to such number of votes equivalent to the number of shares held by it multiplied by the number of non-independent Directors to be elected at the general meeting, and such votes can only be used for the candidates of non-independent Directors of the Company. (2) In a cumulative voting, each share of a shareholder shall have votes as same as the number of Directors to be appointed; a shareholder has the right to divide the votes equally for each candidate of Directors or concentrate the votes on one or some candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes entitled to it for such type of candidate;

Before Amendment	After Amendment
(2) In a cumulative voting, each share of a shareholder shall have votes as same as the number of Directors**/Supervisors** to be appointed; a shareholder has the right to divide the votes equally for each candidate of Directors**/Supervisors** or concentrate the votes on one or some candidate(s), provided that the total number of votes exercised by a shareholder shall not exceed the total number of votes entitled to it for such type of candidate; (3) The shareholders shall be notified of the cumulative voting on the appointment of Directors**/Supervisors** in the notice of the general meeting. The convener shall prepare voting tickets suitable for cumulative voting and provide written illustrations and explanations about the cumulative voting mode, ticket filling, and votes counting; (4) Where voting on the selection of Directors**/Supervisors** candidates is conducted at a general meeting, shareholders may spread to each candidate their votes equivalent to the number of shares held by them, or cast all their votes represented by each share carrying votes equivalent to the number of Directors**/Supervisors** candidates to one Directors**/Supervisors** candidate or spread them on several candidates respectively;	(3) The shareholders shall be notified of the cumulative voting on the appointment of Director in the notice of the general meeting. The convener shall prepare voting tickets suitable for cumulative voting and provide written illustrations and explanations about the cumulative voting mode, ticket filling, and votes counting; (4) Where voting on the selection of Director candidates is conducted at a general meeting, shareholders may spread to each candidate their votes equivalent to the number of shares held by them, or cast all their votes represented by each share carrying votes equivalent to the number of Director candidates to one Director candidate or spread them on several candidates respectively;

Before Amendment	After Amendment
(5) Shareholders who cast all their votes represented by each share carrying the votes equivalent to the number of the Director**/Supervisor** candidates on one Director**/Supervisor** candidate or spread all their votes on several Director**/Supervisor** candidates, shall not have voting rights on other Directors**/Supervisors** candidates; (6) Where the total number of voting rights the shareholder exercised for a Director**/Supervisor** candidate or several candidates collectively is greater than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be deemed as invalid, and the shareholder shall be regarded as abstaining form voting. Where the total number of voting rights the shareholder exercised for a Director**/Supervisor** candidate or several candidates collectively is less than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be valid, and such shareholder shall be deemed to abstain from voting as for the voting rights not exercised;	(5) Shareholders who cast all their votes represented by each share carrying the votes equivalent to the number of the Director candidates on one Director candidate or spread all their votes on several Director candidates, shall not have voting rights on other Director candidates; (6) Where the total number of voting rights the shareholder exercised for a Director candidate or several candidates collectively is greater than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be deemed as invalid, and the shareholder shall be regarded as abstaining form voting. Where the total number of voting rights the shareholder exercised for a Director candidate or several candidates collectively is less than the voting rights represented by all shares held by a shareholder, such shareholder's voting shall be valid, and such shareholder shall be deemed to abstain from voting as for the voting rights not exercised;

Before Amendment	After Amendment
(7) Where votes in favour of a Director**/Supervisor** candidate exceeds a half of the number of shares carrying voting rights held by shareholders attending the general meeting (based on the number of non-cumulative shares), and also exceeds the number of negative votes, such Director**/Supervisor** shall be an elected Director**/Supervisor** candidate. If the number of elected Director**/Supervisor** candidates is greater than the number of Directors**/Supervisors** to be appointed, those who win more votes in favour of them shall be appointed as Directors**/Supervisors** (in case of an equality in the votes among those elected candidates who win the least votes and the appointment of them will be beyond the number of the Directors**/Supervisors** to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected Director**/Supervisor** candidates is less than the number of Directors**/Supervisors** to be appointed, a new round of voting on the selection of Directors**/Supervisors** shall be conducted among the rest Director**/Supervisor** candidates till all Directors**/Supervisors** are elected and appointed; (8) Where a new round of voting on the selection of Directors**/Supervisors** is conducted at the general meeting in accordance with Clause (6), the number of cumulative votes of shareholder shall be recounted according to the number of Directors**/Supervisors** to be appointed in such new round.	(7) Where votes in favour of a Director candidate exceeds a half of the number of shares carrying voting rights held by shareholders attending the general meeting (based on the number of non-cumulative shares), and also exceeds the number of negative votes, such Director shall be an elected Director candidate. If the number of elected Director candidates is greater than the number of Directors to be appointed, those who win more votes in favour of them shall be appointed as Directors (in case of an equality in the votes among those elected candidates who win the least votes and the appointment of them will be beyond the number of the Directors to be appointed, such elected candidates shall be deemed to be not elected). Where the number of elected Director candidates is less than the number of Directors to be appointed, a new round of voting on the selection of Directors shall be conducted among the rest Director candidates till all Directors are elected and appointed; (8) Where a new round of voting on the selection of Directors is conducted at the general meeting in accordance with Clause (6), the number of cumulative votes of shareholder shall be recounted according to the number of Directors to be appointed in such new round.

Before Amendment	After Amendment
Article 69 Before the relevant proposal is voted on at a general meeting, two representatives of the shareholders shall be elected for counting the votes and scrutinizing the poll. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinizing the poll. When the relevant proposal is being voted on at the general meeting, lawyers, the representatives of shareholders **and representatives of Supervisors** shall be jointly responsible for counting the votes and scrutinizing the poll, and the voting result shall be announced at the meeting. The voting results relating to such proposed resolution shall be recorded in the minutes of meeting. Where significant matters affecting the interests of minority investors are considered at the general meeting, the votes cast by minority investors shall be counted separately. Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, have the right to check their voting results through the respective voting system.	Article 69 Before the relevant proposal is voted on at a general meeting, two representatives of the shareholders shall be elected for counting the votes and scrutinizing the poll. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinizing the poll. When the relevant proposal is being voted on at the general meeting, lawyers and the representatives of shareholders shall be jointly responsible for counting the votes and scrutinizing the poll, and the voting result shall be announced at the meeting. The voting results relating to such proposed resolution shall be recorded in the minutes of meeting. Where significant matters affecting the interests of minority investors are considered at the general meeting, the votes cast by minority investors shall be counted separately. Shareholders of the Company or their proxies, who have cast their votes by online voting or by other means, have the right to check their voting results through the respective voting system.

Before Amendment	After Amendment
Article 77 Minutes of general meetings shall be recorded by the Secretary to the Board and include the following: (1) time, venue, agenda of the meeting and the name of the convener; (2) names of the chairman of the meeting and Directors**, Supervisors**, Secretary to the Board, Presidents and other senior management members **attending or** present at the meeting; (3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of such shares carrying voting rights held by them on the total number of shares of the Company; (4) process of consideration for each proposal, the highlights of the speech and the voting results; (5) shareholders' enquiries or recommendations and the correspondent statements or explanations; **(6) voting results of each of the resolutions;** (7) names of the lawyer, vote counter and the scrutineer;	Article 77 Minutes of general meetings shall be recorded by the Secretary to the Board and include the following: (1) time, venue, agenda of the meeting and the name of the convener; (2) names of the chairman of the meeting and Directors, Secretary to the Board, Presidents and other senior management members **present** at the meeting; (3) number of shareholders and proxies attending the meeting, total number of the shares carrying voting rights held by them, and the percentage of such shares carrying voting rights held by them on the total number of shares of the Company; (4) process of consideration for each proposal, the highlights of the speech and the voting results; (5) shareholders' enquiries or recommendations and the correspondent statements or explanations; (6) names of the lawyer, vote counter and the scrutineer; (7) other contents that shall be recorded into the minutes according to the Articles of Association.

Before Amendment	After Amendment
(8) other contents that shall be recorded into the minutes according to the Articles of Association. The convener of the meeting shall ensure the trueness, accuracy and completeness of the meeting minutes. Directors**, Supervisors** and the Secretary to the Board who attend the meeting, the convener of the meeting or his representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes should be maintained with the signature book of attending shareholders and letters of proxy of their proxies and valid information on voting via internet and by other means for a period not less than 10 years.	The convener of the meeting shall ensure the trueness, accuracy and completeness of the meeting minutes. Directors and the Secretary to the Board who attend **or present at** the meeting, the convener of the meeting or his representative and the chairman of the meeting shall sign on the meeting minutes. The meeting minutes should be maintained with the signature book of attending shareholders and letters of proxy of their proxies and valid information on voting via internet and by other means for a period not less than 10 years.
Article 88 Except for shareholders of other classes, the holders of domestic shares and holders of foreign invested shares listed overseas are deemed to be different class shareholders. The special procedures for voting by class shareholders shall not apply in the following circumstances:	Article 88 Except for shareholders of other classes, the holders of domestic shares and holders of foreign invested shares listed overseas are deemed to be different class shareholders. The special procedures for voting by class shareholders shall not apply in the following circumstances:

Before Amendment	After Amendment
Where the Company issues, upon approval by a special resolution at a general meeting, Domestic shares and overseas listed foreign invested shares once every 12 months, either separately or concurrently, and the respective numbers of Domestic shares and overseas listed foreign invested shares proposed to be issued do not exceed 20% of the respective numbers of the issued Domestic shares and overseas listed foreign invested shares; **or** Where the Company's plan to issue Domestic shares and overseas listed foreign invested shares at the time of incorporation is carried out within 15 months from the date of approval by the securities regulatory authority under the State Council; Where the Company's shares held by the promoters are converted into foreign invested shares and are listed and traded on the overseas stock exchanges under the approval from the State Council or the approval authorities authorised by the State Council.	**(1)** Where the Company issues, upon approval by a special resolution at a general meeting, Domestic shares and overseas listed foreign invested shares once every 12 months, either separately or concurrently, and the respective numbers of Domestic shares and overseas listed foreign invested shares proposed to be issued do not exceed 20% of the respective numbers of the issued Domestic shares and overseas listed foreign invested shares; **(2)** Where the Company's plan to issue Domestic shares and overseas listed foreign invested shares at the time of incorporation is carried out within 15 months from the date of approval by the securities regulatory authority under the State Council; **(3)** Where the Company's shares held by the promoters are converted into foreign invested shares and are listed and traded on the overseas stock exchanges under the approval from the State Council or the approval authorities authorised by the State Council.
Article 89 Where resolutions concerning the appointment of Directors **and Supervisors** who are not employee representatives are passed at the general meeting, the newly-appointed Directors **and Supervisors** shall commence their office immediately after the general meeting unless otherwise provided in the resolutions of the general meeting.	Article 89 Where resolutions concerning the appointment of Directors who are not employee representatives are passed at the general meeting, the newly-appointed Directors shall commence their office immediately after the general meeting unless otherwise provided in the resolutions of the general meeting.

Before Amendment	After Amendment
Article 91 The contents of a resolution of general meeting in violation of the laws and regulations shall be invalid. Where the convening procedures and the voting mode of a general meeting violate the laws, regulations or the Articles of Association, or any contents of resolutions violate the Articles of Association, shareholders may petition the People's Court to rescind such resolutions within 60 days from the date such resolutions are made.	Article 91 The contents of a resolution of general meeting in violation of the laws and regulations shall be invalid. Where the convening procedures and the voting mode of a general meeting violate the laws, regulations or the Articles of Association, or any contents of resolutions violate the Articles of Association, shareholders may petition the People's Court to rescind such resolutions within 60 days from the date such resolutions are made. **However, this does not apply where the convening procedures and the voting mode of a general meeting have only minor defects that do not substantially affect the resolutions.** **Where the Board, shareholders or other related parties have disputes regarding matters such as the qualifications of the convener, the convening procedures, the legality of the contents of the proposal or the validity of the resolutions of the general meeting, they shall promptly file a lawsuit to the People's Court. Prior to the People's Court rendering a judgment or ruling to revoke the resolution, the related parties shall execute the resolutions of the general meeting. The Company, directors and senior management shall perform their duties in good faith, promptly execute the resolutions of the general meeting, and ensure the normal operation of the Company.**

Before Amendment	After Amendment
	Where the People's Court renders a judgment or ruling on the matters, the listed company shall fulfill its information disclosure obligations in accordance with the laws, regulations, and the provisions of the CSRC and the stock exchanges, fully explain the impact, and actively cooperate in the execution after the judgment or ruling takes effect. Where correction of prior matters is involved, it shall be promptly processed and the corresponding information disclosure obligations shall be fulfilled.

* The Rules of Procedure for General Meetings and the proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

Details of the proposed amendments to the Rules of Procedure for the Board* are as follows:

Before Amendment	After Amendment
Article 1 The Rules of Procedure (the "Rules") is formulated by CRRC Corporation Limited (the "Company"), for the purpose of the Board's independent, standardised and effective exercise of functions and powers in accordance with the laws to ensure work efficiency and scientific decision-making of the Board, in accordance with the Company Law of the People's Republic of China (the "Company Law"), **Mandatory Provisions for the Articles of Association of Companies Seeking a Listing Outside the PRC**, Corporate Governance Guidelines for Listed Companies, the Listing Rules of Shanghai Stock Exchange (the "Shanghai Stock Exchange Listing Rules"), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange Listing Rules") (collectively, the "Listing Rules of Listing Places"), the Articles of Association of CRRC Corporation Limited (the "Articles of Association"), and other relevant laws, regulations and normative documents.	Article 1 The Rules of Procedure (the "Rules") is formulated by CRRC Corporation Limited (the "Company"), for the purpose of the Board's independent, standardised and effective exercise of functions and powers in accordance with the laws to ensure work efficiency and scientific decision-making of the Board, in accordance with the Company Law of the People's Republic of China (the "Company Law"), Corporate Governance Guidelines for Listed Companies, the Listing Rules of Shanghai Stock Exchange (the "Shanghai Stock Exchange Listing Rules"), Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Stock Exchange Listing Rules") (collectively, the "Listing Rules of Listing Places"), the Articles of Association of CRRC Corporation Limited (the "Articles of Association"), and other relevant laws, regulations and normative documents.

Before Amendment	After Amendment
Article 5 The Board is responsible to the general meeting and exercises the following functions and powers: (1) to be responsible for convening the general meeting and report its work to the general meeting; (2) to implement the resolutions of general meetings; (3) to decide on the Company's annual business plans, annual investment plans and the annual fundraising plan; (4) **to formulate the Company's plans on annual financial budgets and final accounts;** (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate the proposal of increase or decrease in the registered capital of the Company, and issue and listing of bonds or other securities of the Company; (7) to formulate plans for substantial acquisition, acquisition of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;	Article 5 The Board is responsible to the general meeting and exercises the following functions and powers: (1) to be responsible for convening the general meeting and report its work to the general meeting; (2) to implement the resolutions of general meetings; (3) to decide on the Company's annual business plans, annual investment plans and the annual fundraising plan; **(4) to decide on the Company's plans on annual financial statements;** **(5)** to formulate the Company's profit distribution plans and plans on making up losses; **(6)** to formulate the proposal of increase or decrease in the registered capital of the Company, and issue and listing of bonds or other securities of the Company; **(7)** to formulate plans for substantial acquisition, acquisition of shares of the Company or merger, division, dissolution and alteration of corporate form of the Company;

Before Amendment	After Amendment
(8) to decide on the Company's external investment (including entrusted wealth management), asset acquisition or disposal, assets pledge, external guarantees, financial assistance, connected transactions and external donations within the scope authorized by the shareholders' general meeting;	**(8)** to decide on the Company's external investment (including entrusted wealth management), asset acquisition or disposal, assets pledge, external guarantees, financial assistance, connected transactions and external donations within the scope authorized by the shareholders' general meeting;
(9) to decide on the appointment or dismissal of President and the Secretary to the Board and other senior management members and to determine their remuneration, incentives and punishment and, based on the nomination by the President, to decide on the appointment or dismissal of senior management members including Vice Presidents, Chief Financial Officer of the Company and to determine their remunerations, incentives and punishments;	**(9)** to decide on the appointment or dismissal of President and the Secretary to the Board and other senior management members and to determine their remuneration, incentives and punishment and, based on the nomination by the President, to decide on the appointment or dismissal of senior management members including Vice Presidents, Chief Financial Officer of the Company and to determine their remunerations, incentives and punishments;
(10) to formulate the basic management system of the Company;	**(10)** to formulate the basic management system of the Company;
(11) to formulate proposals for amending the Articles of Association;	**(11)** to formulate proposals for amending the Articles of Association;
(12) to decide on the establishment of internal management organizations of the Company; to decide on the establishment or the cancellation of branches of the Company;	**(12)** to decide on the establishment of internal management organizations of the Company; to decide on the establishment or the cancellation of branches of the Company;
(13) to decide on the establishment, merger, division, reorganization or dissolution of the directly held subsidiaries of the Company;	**(13)** to decide on the establishment, merger, division, reorganization or dissolution of the directly held subsidiaries of the Company;

Before Amendment	After Amendment
(14) to decide on the establishment of special committees under the Board;	**(14)** to decide on the establishment of special committees under the Board;
(15) to manage information disclosure of the Company;	**(15)** to manage information disclosure of the Company;
(16) to propose to the general meeting to appoint or replace accounting firm in charge of the audit of the Company;	**(16)** to propose to the general meeting to appoint or replace accounting firm in charge of the audit of the Company;
(17) to listen to the work report by and inspect the work of the Presidents;	**(17)** to listen to the work report by and inspect the work of the Presidents;
(18) to formulate the share option schemes of the Company;	**(18)** to formulate the share option schemes of the Company;
(19) other functions and powers provided by laws, regulations, department rules **or** the Articles of Association.	**(19)** other functions and powers provided by laws, regulations, department rules, the Articles of Association **or general meetings**.
Except that Board resolutions in respect of the matters specified in clauses (6), (7) and (11) of the preceding paragraph shall be passed by not less than two-thirds of the Directors and matters concerning "financial assistance" and "external guarantee" in sub-clause (8) which shall be passed by a majority of all Directors and not less than two-thirds of the Directors present at the Board meeting, the Board resolutions in respect of the other matters may be passed by a majority of the Directors.	Except that Board resolutions in respect of the matters specified in clauses (6), (7) and (11) of the preceding paragraph shall be passed by not less than two-thirds of the Directors and matters concerning "financial assistance" and "external guarantee" in sub-clause (8) which shall be passed by a majority of all Directors and not less than two-thirds of the Directors present at the Board meeting, the Board resolutions in respect of the other matters may be passed by a majority of the Directors.

Before Amendment	After Amendment
The Board shall seek advice from the Party organization before deciding on significant issues of the Company including, among others, the reform and development direction, primary objectives and targets and key work arrangements. For the appointment of management of the Company by the Board, the Party organization shall consider and provide advice and suggestion on the candidates proposed by the Board or the president, or recommend candidates to the Board or the president.	The Board shall seek advice from the Party organization before deciding on significant issues of the Company including, among others, the reform and development direction, primary objectives and targets and key work arrangements. For the appointment of management of the Company by the Board, the Party organization shall consider and provide advice and suggestion on the candidates proposed by the Board or the president, or recommend candidates to the Board or the president.
Article 6 Where the Board dismisses a President during his/her term of office, it shall notify the **Supervisory Committee** in a timely manner and give a written statement to the **Supervisory Committee**. The Directors may choose to attend the office meetings of Presidents (as the case may be). The Board shall accept the supervision from the **Supervisory Committee** and shall not obstruct or hinder the **Supervisory Committee** from proceeding with activities such as inspection and auditing in accordance with its functions and powers.	Article 6 Where the Board dismisses a President during his/her term of office, it shall notify the **Audit and Risk Management Committee** in a timely manner and give a written statement to the **Audit and Risk Management Committee**. The Directors may choose to attend the office meetings of Presidents (as the case may be). The Board shall accept the supervision from the **Audit and Risk Management Committee** and shall not obstruct or hinder the **Audit and Risk Management Committee** from proceeding with activities such as inspection and auditing in accordance with its functions and powers.

Before Amendment	After Amendment
Article 13 The Chairman of the Board is entitled to the following functions and powers:	Article 13 The Chairman of the Board is entitled to the following functions and powers:
(1) to preside over general meetings and to convene and preside over Board meetings;	(1) to preside over general meetings and to convene and preside over Board meetings;
(2) to monitor and check on the implementation of Board resolutions;	(2) to monitor and check on the implementation of Board resolutions;
(3) to sign the shares, corporate bonds and other negotiable securities certificates issued by the Company;	(3) to sign the shares, corporate bonds and other negotiable securities certificates issued by the Company;
(4) to sign significant documents of the Board and other documents subject to signature of the Chairman of the Board of the Company;	(4) to sign significant documents of the Board and other documents subject to signature of the Chairman of the Board of the Company;
(5) to approve the use plan of the working capital for the Board of the Company;	(5) to approve the use plan of the working capital for the Board of the Company;
(6) to exercise right of contingent disposition of the Company's affairs in line with laws and for the interests of the Company in the event of force majeure or significant crises and that a Board and shareholders' meeting cannot be convened timely, and to report to Board meetings afterwards;	(6) to exercise right of contingent disposition of the Company's affairs in line with laws and for the interests of the Company in the event of force majeure or significant crises and that a Board and shareholders' meeting cannot be convened timely, and to report to Board meetings afterwards;
(7) **unless objected by three (3) Directors or more, or two (2) independent Directors or more,** to decide to incorporate topics occasionally raised by Directors during the Board meeting into the agenda of the meeting;	(7) **after the unanimous consent of all Directors attending the meeting is obtained,** to decide to incorporate topics occasionally raised by Directors during the Board meeting into the agenda of the meeting;

Before Amendment	After Amendment
(8) to prepare the list of candidates nominated for the Secretary to the Board of the Company; (9) to exercise other duties and powers bound to be exercised by the Chairman of the Board in accordance with relevant provisions of the laws, regulations and rules or those authorised by the Board.	(8) to prepare the list of candidates nominated for the Secretary to the Board of the Company; (9) to exercise other duties and powers bound to be exercised by the Chairman of the Board in accordance with relevant provisions of the laws, regulations and rules or those authorised by the Board.
Article 15 In accordance with the relevant resolutions of the general meeting, the Board of the Company establishes the Strategy Committee, the Audit and Risk Management Committee, the Nomination Committee, the Remuneration and Evaluation Committee. All members of the Board Committees shall be Directors. Independent Directors shall account for the majority of the members of the Audit Committee, the Nomination Committee and the Remuneration and Evaluation Committee and shall act as the convener. For the Audit and Risk Management Committee, there should be at least three members, and the convener is an accounting professional.	Article 15 In accordance with the relevant resolutions of the general meeting, the Board of the Company establishes the Strategy Committee, the Audit and Risk Management Committee, the Nomination Committee, the Remuneration and Evaluation Committee. All members of the Board Committees shall be Directors. Independent Directors shall account for the majority of the members of the Audit and Risk Management Committee, the Nomination Committee and the Remuneration and Evaluation Committee and shall act as the convener. For the Audit and Risk Management Committee, there should be at least three members, and the convener is an accounting professional.
Article 19 The Board meeting shall be convened by the Chairman. A written notice of the regular meeting of the Board shall be delivered to all Directors **and Supervisors** 14 days prior to the meeting.	Article 19 The Board meeting shall be convened by the Chairman. A written notice of the regular meeting of the Board shall be delivered to all Directors 14 days prior to the meeting.

Before Amendment	After Amendment
Article 21 The Board shall convene and preside over extraordinary Board meetings within ten (10) days upon receipt of any of the following proposals: (1) proposed by shareholders representing one tenth or more of the voting rights; (2) proposed by one third or more of the Directors; (3) proposed by one half or more of the independent Directors; (4) **proposed by the Supervisory Committee;** (5) proposed by 3 Directors in the event of emergencies; (6) proposed by the President of the Company; (7) proposed by the Chairman when he or she considers the meeting necessary; (8) proposed by the special committees; (9) requested by the securities regulatory commission.	Article 21 The Board shall convene and preside over extraordinary Board meetings within ten (10) days upon receipt of any of the following proposals: (1) proposed by shareholders representing one tenth or more of the voting rights; (2) proposed by one third or more of the Directors; (3) proposed by one half or more of the independent Directors; (4) proposed by 3 Directors in the event of emergencies; (5) proposed by the President of the Company; (6) proposed by the Chairman when he or she considers the meeting necessary; (7) proposed by the special committees; (8) requested by the securities regulatory commission.

Before Amendment	After Amendment
Article 31 A meeting of the Board may not be held unless more than half of the Directors or their authorized directors are present. If any Directors' refusal or laziness to attend the meetings leads to the dissatisfaction of the minimum number of the meeting requirement, the Chairman and Secretary to the Board shall immediately report to the securities regulatory authorities of the places where the Company's shares are listed. **Supervisors may be present at the Board meetings.** If the President and the Secretary to the Board don't concurrently serve as Directors, they shall also be present at the meeting. If the Chairman of the meeting considers necessary, he/she may notify other relevant persons to be present at the meeting.	Article 31 A meeting of the Board may not be held unless more than half of the Directors or their authorized directors are present. If any Directors' refusal or laziness to attend the meetings leads to the dissatisfaction of the minimum number of the meeting requirement, the Chairman and Secretary to the Board shall immediately report to the securities regulatory authorities of the places where the Company's shares are listed. If the President and the Secretary to the Board don't concurrently serve as Directors, they shall also be present at the meeting. If the Chairman of the meeting considers necessary, he/she may notify other relevant persons to be present at the meeting.
Article 47 Upon completion of voting by the Directors attending the meetings, the relevant office staff of the Board shall promptly collect the votes of the Directors and have them counted by the secretary to the Board under the supervision of a **Supervisor or** an independent Director. At an on-site meeting, the chairman of the meeting shall announce the counting result on the spot. In other cases, the chairman of the meeting shall require the secretary to the Board to notify the Directors the voting results before the next working day following the expiry of the voting time limit. If a Director votes after the chairman of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such Director shall not be counted.	Article 47 Upon completion of voting by the Directors attending the meetings, the relevant office staff of the Board shall promptly collect the votes of the Directors and have them counted by the secretary to the Board under the supervision of an independent Director. At an on-site meeting, the chairman of the meeting shall announce the counting result on the spot. In other cases, the chairman of the meeting shall require the secretary to the Board to notify the Directors the voting results before the next working day following the expiry of the voting time limit. If a Director votes after the chairman of the meeting has announced the voting result or beyond the expiry of the voting time limit, votes by such Director shall not be counted.

* The Rules of Procedure for the Board and the proposed amendments were written in Chinese, without formal English version. As such, any English translation shall be for reference only. In case of any discrepancies, the Chinese version shall prevail.

Mr. Sun Yongcai, born in 1964, a Chinese national with no right of abode overseas, is a holder of doctoral degree and is a professorate senior engineer. He serves as a delegate to the 20th National Congress of the CPC, a member of the 14th CPPCC National Committee, the Party secretary of the Party Committee, the chairman and an executive Director of the Company, and also serves as the secretary of the Party committee and the chairman of CRRC Group Co., Ltd.. Mr. Sun served as a director and the deputy general manager, the Party secretary, vice chairman and deputy general manager of Dalian Railway Transportation Equipment Company Limited and the chief engineer of China CNR Corporation Limited, as well as a standing member of the Party committee of China Northern Locomotive & Rolling Stock Industry (Group) Corporation. From November 2010 to May 2015, he served as a vice president and standing member of the Party committee of China CNR Corporation Limited. He has served as a standing member of the Party committee of the Company since May 2015, a vice president of the Company from June 2015 to June 2017, an executive Director of the Company since June 2017, the president of the Company from September 2017 to August 2021, the deputy secretary of the Party committee of the Company from September 2017 to March 2021. He has served as the secretary of the Party committee and chairman of the Company since March 2021. Mr. Sun is entitled to special government allowance granted by the State Council, was awarded the First Prize for the State Scientific and Technological Progress Award（國家科學技術進步一等獎）, the National Innovation Award（全國創新爭先獎）and the special prize and the first prize from China Railway Society. He has been awarded the title of "Reform Pioneer" of the 40th Anniversary of Reform and Opening Up by the Central Committee of the Communist Party of China and the State Council and awarded as the host of the research and development of "Fuxing" high-speed train in 2018, and has been awarded the title of "most beautiful struggler" of the 70th Anniversary of the Founding of the People's Republic of China by nine departments such as the Publicity Department and the Organization Department of the Communist Party of China in 2019.

Mr. Wang An, born in 1970, a Chinese national with no right of abode overseas, is a holder of doctoral degree and a senior engineer. He currently serves as a deputy secretary of the Party committee and an executive Director of the Company, as well as a deputy secretary of the Party committee and an employee representative director of CRRC GROUP Co., Ltd.. Mr. Wang used to be a deputy department director of the confidential archives department of the Office of the State Economic and Trade Commission（國家經貿委辦公廳）, a deputy director-level cadre of the secretary office and a researcher of the Office of the SASAC（國務院國資委辦公廳）(the Party committee office), a Party committee secretary at the division chief level and a secretary at the deputy director general level of the SASAC. He has served as the deputy head of the First Bureau of Management of Enterprise Leaders of the SASAC（國資委企業領導人員管理一局）(during which he was appointed as the deputy secretary of the Party committee of Daqing Oilfield Limited Company（大慶油田有限公司）for one year), and a secretary of the disciplinary committee of CRRC GROUP Co., Ltd.. He has been a standing member of the Party committee of the Company since December 2018, and a secretary of the disciplinary committee of the Company from December 2018 to September 2021. He has been serving as a deputy secretary of the Party committee of the Company since September 2021, and an executive Director of the Company since December 2021.

Mr. Fan Bing, born in 1971, a Chinese national with no right of abode overseas, is a holder of master's degree, is currently an external director of State Development & Investment Corp., Ltd. Mr. Fan was the assistant general manager of China Mobile Group Beijing Co., Ltd.*（中國移動通信集團北京有限公司）, a member of the standing committee of the Party committee, the head of the discipline inspection team, the chairman of the labor union and the deputy general manager, the chairman, the general manager, the secretary of the party committee and the general manager of China Mobile Group Tibet Co., Ltd.*（中國移動通信集團西藏有限公司）, and a director, the general manager and the deputy secretary of the Party committee, the chairman, the general manager and the secretary of the Party committee of China Mobile Capital Holding Co., Ltd. Since July 2025, he has been an external director of State Development & Investment Corp., Ltd.

Mr. Wang Xifeng, born in 1964, a Chinese national with no right of abode overseas, is a university graduate with a master's degree, researcher, is currently an external director of Aero Engine Corporation of China (中國航空發動機集團有限公司). Mr. Wang served as a deputy director, assistant to the dean, assistant to the dean and the general manager of Zhenhua Electromechanical Company, assistant to the dean, a director and the vice president of the Complant Institute (成套所), the vice president of the General Institute of Mechanical Science, the deputy general manager of the General Institute of Mechanical Science, the deputy general manager, the deputy secretary of the Party committee, a director, the deputy general manager, the deputy secretary of the Party committee, a director and the general manager of the General Institute of Mechanical Sciences Group Co., Ltd. (機械科學研究總院集團有限公司), the deputy secretary of the Party committee, a director and the general manager of China Academy of Machinery Science and Technology Group Co., Ltd. Since April 2025, he has been an external director of Aero Engine Corporation of China (中國航空發動機集團有限公司).

Mr. Ngai Ming Tak, born in 1967, a Hong Kong Chinese national, is a holder of master's degree. He currently serves as an independent non-executive Director of the Company as well as the chairman of The Red Group (安德資本集團), the chairman of Asia GreenTech Fund (亞洲綠色科技基金), a member of the 12th, the 13th and the 14th CPPCC National Committee, an independent non-executive director of China Longyuan Power Group Corporation Limited (龍源電力集團股份有限公司), an external director of China Merchants Group Limited, an independent non–executive director of True Partner Capital Holding Limited and an independent non-executive director of Sanergy Group Limited. He was the managing director of UBS Investment Bank (瑞士銀行) and an independent non-executive director of Starlight Culture Entertainment Group Limited (星光文化娛樂集團有限公司) and an external director of China COSCO Shipping Corporation Limited. Mr. Ngai is also the chairman of Hong Kong Finance Association (香港金融發展協會), a Fellow Commoner of Clare Hall, University of Cambridge (英國劍橋大學克萊爾學堂院士同桌人), the head of the Council of City University of Hong Kong, a council member of Hong Kong University of Science and Technology, a court member of the Hong Kong Metropolitan University, a Honorary Fellow of the Lingnan University, and a honorary citizen of Harbin, Heilongjiang Province. He has been an independent non-executive Director of the Company since December 2021.

Mr. Yang Jiayi, born in 1958, a Chinese national with no right of abode overseas, a master's degree, a certified public accountant, senior accountant, senior engineer at professor level. Mr. Yang was a director, the associate professor and the deputy director of at the teaching and research department of the department of investment economics of the Central Finance Institute (中央財政金融學院) (now the Central University of Finance and Economics), the deputy general manager of Beijing International Power Development and Investment Company (北京國際電力開發投資公司) (now Beijing Energy Group Corporation (北京能源集團公司)) and a director of Datang International Power Generation Co., Ltd., the chief accountant of China Energy Conservation Investment Corporation (中國節能投資公司), the chief accountant and a member of the Standing Committee of the Party Committee of China Energy Conservation and Environmental Protection Group, an independent director of China XD Electric Co., Ltd., an independent director of CGN Power Co., Ltd., and an external director of China Electrical Equipment Group Co., Ltd.

Mr. Zhang Zhenrong, born in 1964, a Chinese national with no right of abode overseas, a master's degree, senior engineer at researcher level. Mr. Zhang was the deputy director of the production department, the executive deputy director of the production operation headquarters, the deputy general manager, the member of the standing committee of the party committee and the deputy secretary of the party committee of China First Heavy Industries Group Co., Ltd.*（中國第一重型機械集團公司）(during which he served as the deputy director of the Economic Committee of the Chongqing Municipal People's Government and a member of the party group for 2 years), the deputy secretary of the Party committee, a director and the deputy secretary of the party committee of China First Heavy Industries, and a director and the deputy secretary of the Party Group of China General Technology (Group) Holdings Co., Ltd.（中國通用技術(集團)控股有限責任有限公司）.

中國中車股份有限公司
CRRC CORPORATION LIMITED

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

(Stock Code: 1766)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 second extraordinary general meeting (the "**EGM**") of CRRC Corporation Limited (the "**Company**") will be held at Conference Room 515 of the Company, No. 16-5 Central West Fourth Ring Road, Haidian District, Beijing, the PRC at 2:00 p.m. (registration will begin at 1:30 p.m.) on Monday, 22 September 2025 for the purpose of considering and approving, if appropriate, the following resolutions (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 2 September 2025):

SPECIAL RESOLUTIONS

1. To consider and approve the resolution in relation to the proposed abolishment of the Board of Supervisors and amendments to the Articles of Association

2. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedure for General Meetings

3. To consider and approve the resolution in relation to the proposed amendments to the Rules of Procedure for the Board

ORDINARY RESOLUTION

4. To consider and approve the resolution in relation to 2025 interim profit distribution plan of the Company

ORDINARY RESOLUTIONS (CUMULATIVE VOTING)

5. To consider and approve the resolution on the election of non-independent Directors of the fourth session of the Board of the Company:

    5.1 To consider and approve the election of Mr. Sun Yongcai as an executive Director

    5.2 To consider and approve the election of Mr. Wang An as an executive Director

    5.3 To consider and approve the election of Mr. Fan Bing as a non-executive Director

6. To consider and approve the resolution on the election of independent non-executive Directors of the fourth session of the Board the Company:

   6.1 To consider and approve the election of Mr. Wang Xifeng as an independent non-executive Director

   6.2 To consider and approve the election of Mr. Ngai Ming Tak as an independent non-executive Director

   6.3 To consider and approve the election of Mr. Yang Jiayi as an independent non-executive Director

   6.4 To consider and approve the election of Mr. Zhang Zhenrong as an independent non-executive Director

By order of the Board
CRRC Corporation Limited
Sun Yongcai
Chairman

2 September 2025

Notes:

1. Details of the above resolutions are set out in the circular dated 2 September 2025 regarding the EGM of the Company.

2. The Board of the Company has recommended a 2025 interim dividend of RMB0.11 per share (tax inclusive). If such dividend is declared by the Shareholders upon passing the resolution No. 4, the 2025 interim dividend will be paid on a certain business day (excluding Saturday, Sunday or public holidays in Hong Kong and the PRC) on or before 20 November 2025 to those Shareholders whose names appear on the register of members of the Company on Monday, 6 October 2025 (being the record date).

   Under relevant regulations of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited and in line with the market practice regarding the 2025 interim dividend distribution of A Shares, the Company will publish a separate announcement in respect of its 2025 interim dividend distribution to holders of A Shares after the EGM, which will set out the record date and ex-dividend date for interim dividend distribution to holders of A Shares.

   Timetable arrangements such as the record date, the ex-dividend date and the date of distribution of cash dividend for the investors of northbound trading under Shanghai-Hong Kong Stock Connect will be the same as those for holders of A Shares of the Company. Timetable arrangements such as the record date, the ex-dividend date and the date of distribution of cash dividend for the investors of southbound trading under Shanghai-Hong Kong Stock Connect will be the same as those for holders of H Shares of the Company.

   To determine the identity of the Shareholders entitled to receive the 2025 interim dividend, the Company's register of members will be closed from Tuesday, 30 September 2025 to Monday, 6 October 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to be entitled to the 2025 interim dividend, H Shareholders of the Company who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 29 September 2025.

According to the Law on Enterprise Income Tax of the People's Republic of China(《中華人民共和國企業所得税法》)and its implementing rules which were amended and came into effect on 29 December 2018 and the Notice of the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders Which Are Overseas Non-resident Enterprises (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得税有關問題的通知》)issued by the State Administration of Taxation (Guo Shui Han [2008] No. 897), the Company is required to withhold enterprise income tax at the rate of 10% before distributing the 2025 interim dividend to non-resident enterprise shareholders as appearing on the H Share register of members of the Company. The enterprise income tax shall be withheld for the dividends of any H Shares under the name of non-individual Shareholders (any H shares of the Company registered in the name of HKSCC Nominees Limited, other nominees and trustees, or other organizations and institutions, shall be deemed as Shares held by non-resident enterprise shareholders, hence enterprise income tax will be deducted from the amount of dividend payable).

According to the Notice on the Administration of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045 (《關於國税發[1993]045號文件廢止後有關個人所得税徵管問題的通知》) (Guo Shui Han [2011] No.348) issued by the State Administration of Taxation, the Company shall withhold and pay the individual income tax for the dividend payable to individual H Shareholders. At the same time, the individual H Shareholders are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements between the countries where they are residents and China or the tax arrangements between Chinese mainland and Hong Kong (Macau). If the individual H Shareholders are Hong Kong or Macau residents or residents of the countries having an agreed dividend tax rate of 10% with China, the Company shall withhold and pay the individual income tax at a rate of 10%. If the individual H Shareholders are residents of the countries having an agreed dividend tax rate of less than 10% with China, the Company would apply for entitlement of the relevant agreed preferential tax treatment on their behalf in accordance with the Measures for the Administration of Non-Resident Taxpayers' Enjoyment of Treaty Benefits(《非居民納税人享受協定待遇管理辦法》)(SAT Announcement [2019] No. 35) by the State Administration of Taxation. If the individual H Shareholders are residents of the countries having an agreed dividend tax rate exceeding 10% but lower than 20% with China, the Company shall withhold and pay the individual income tax at the actual agreed rate. In case the individual H Shareholders are residents of the countries that have not entered into any tax agreement with China or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20%.

According to the current practice of the Inland Revenue Department of Hong Kong, dividends paid by the Company in Hong Kong are not subject to taxation.

The Company shall take the registered address (hereinafter the "**Registered Address**") as recorded in the register of members of the Company on 6 October 2025 to determine the residence of the individual H Shareholders, and accordingly withhold and pay the individual income tax. If the residence of any individual H Shareholder is inconsistent with the Registered Address, he/she should notify the Company's H Share Registrar on or before 4:30 p.m. on 29 September 2025 and provide the relevant supporting documents, and the correspondence details are as follows: Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (tel: (852) 2862 8555). If such individual H Shareholder has failed to provide the relevant supporting documents to the Company's H Share Registrar within the time period as stated above, the Company will determine his/her residence according to the Registered Address as recorded in the register of members on 6 October 2025.

The Company assumes no responsibility and will not entertain any claims arising from any delay in the determination, or inaccurate determination, of the status of the Shareholders or any dispute over the arrangement of withholding and payment of tax.

3. In accordance with the requirements of the Hong Kong Listing Rules, the resolutions set out in the notice of the EGM will be voted by way of poll. Voting results will be uploaded to the website of the Company at www.crrcgc.cc and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

4. Any Shareholder who is entitled to attend and vote at the EGM convened by the above notice shall be entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not be a Shareholder of the Company.

5. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authorization document, if any, under which it is signed, or a notarially certified copy of such power of attorney or authorization document, should be completed and deposited at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited (for H Shareholders), at least 24 hours before the scheduled time to convene the EGM or any adjourned meeting thereof. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude a Shareholder from attending in person and voting at the EGM or any adjourned meeting thereof should he/she so wish.

6. For the purpose of determining H Shareholders' entitlement to attend the EGM, the H Share register of members of the Company will be closed from Wednesday, 17 September 2025 to Monday, 22 September 2025 (both days inclusive), during which no transfer of H Shares will be registered. In order to attend the EGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 16 September 2025. H Shareholders whose names appear on the register of members of the Company maintained by Computershare Hong Kong Investor Services Limited on Monday, 22 September 2025 (being the record date) will be eligible to attend the EGM.

7. In the case of joint shareholding and more than one joint shareholder is attending the EGM in person or by proxy, the vote cast by the senior joint shareholder, whether in person or by proxy, will be accepted as the sole vote cast on behalf of all other joint shareholders. For this purpose, the order of seniority will be determined by the order in which the names of the joint shareholders appear in the register of members of the Company in respect of the joint shareholding.

8. The EGM is expected to last for about half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when they attend the EGM.

9. Cumulative voting shall be adopted for the resolutions No.5 and No.6. The "cumulative voting" referred above means that in the election of Directors at a general meeting, each (1) share shall have the same number of votes as the number of Directors to be elected, and the votes owned by Shareholders may be used centrally or may be dispersed among several candidates.