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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 securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in **Tianjin Jinran Public Utilities Company Limited**, you should hand this circular at once to the purchaser or transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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天津津燃公用事業股份有限公司
Tianjin Jinran Public Utilities Company Limited

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

(Stock Code: 01265)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (INCLUDING PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND POSITIONS OF SUPERVISOR)

AND

NOTICE OF EXTRAORDINARY GENERAL MEETING

The notice of the EGM to be held on 29 September 2025 (Monday) is set out on pages 140 to 141 of this circular.

Shareholders of the Company entitled to attend and vote at the EGM are entitled to appoint a proxy to attend and vote on their behalf in accordance with the articles of association of the Company. Proxy form for use at the EGM is available at the HKEXnews website (www.hkexnews.hk) and the Company's website (www.jinrangongyong.com). To be valid, the proxy form for the use of shareholders and, if such proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority must be delivered to the Company's office at 5th Floor, Court A, No. 28 Nankai Fourth Road, Nankai District, Tianjin, PRC (for holders of domestic shares), or to the office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not later than 24 hours before the time appointed for holding of the EGM (or where applicable, any adjournment thereof). Completion and delivery of the proxy form will not preclude a shareholder of the Company to attend, speak and vote at the EGM in person, if the shareholders of the Company so desire and, in such event, the instrument appointing the proxy should be deemed to be revoked.

All times and dates specified herein refer to local times and dates of Hong Kong.

9 September 2025

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The following words and phrases used in this circular have the same meanings set out below unless the context requires otherwise:

"Articles"	the articles of association of the Company
"Board"	the board of Directors
"Company"	天津津燃公用事業股份有限公司 (Tianjin Jinran Public Utilities Company Limited), a joint stock limited company incorporated in the PRC, whose H Shares are listed on the Stock Exchange
"Director(s)"	director(s) of the Company
"Domestic Share(s)"	ordinary domestic share(s) of nominal value of RMB0.10 each in the registered capital of the Company which are subscribed for in RMB
"EGM"	an extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving (among other things) the Proposed Articles Amendments. The notice of the EGM is set out on pages 140 to 141 of this circular
"H Share(s)"	overseas listed foreign invested share(s) of nominal value of RMB0.10 each in the share capital of the Company, which are listed on the main board of the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	4 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC" or "China"	the People's Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"PRC Company Law"	the Company Law of the People's Republic of China (《中華人民共和國公司法》)
"Proposed Articles Amendments"	the proposed amendments to the Articles, further details of which is set out in the Appendix
"RMB"	Renminbi, the lawful currency of the PRC
"Share(s)"	share(s) of the Company, including Domestic Share(s) and H Share(s), unless specified otherwise
"Shareholder(s)"	holder(s) of Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisor(s)"	supervisor(s) of the Company
"Supervisory Committee"	the supervisory committee of the Company

In this circular, certain Chinese names of institutions, natural persons or other entities have been translated into English and included as unofficial translations for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

All times and dates specified in this circular, the notice of EGM and the proxy form refer to local times and dates of Hong Kong.

天津津燃公用事業股份有限公司
Tianjin Jinran Public Utilities Company Limited

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

(Stock Code: 01265)

Executive Directors:
Mr. Wang Cong *(Chairman of the Board)*
Ms. Tang Jie
Mr. Sun Liangchuan

Non-executive Directors:
Mr. Zhang Jinghan
Ms. Sha Caiping
Mr. Yang Zufeng

Independent non-executive Directors:
Mr. Yu Jian Jun
Ms. Ji Xuefeng
Mr. Bai Mo

Legal address:
Weishan Road
Chang Qing Science Industry and Trade Park
Jinnan District
Tianjin, PRC

Principal place of business in the PRC:
5th Floor, Court A
No. 28 Nankai Fourth Road
Nankai District
Tianjin, PRC

9 September 2025

To Shareholders:

Dear Sir or Madam,

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (INCLUDING PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND POSITIONS OF SUPERVISOR)

INTRODUCTION

As set out in the Company's announcement dated 8 September 2025, the Company proposes to amend the Articles. The purpose of this circular is to provide information in relation to the Proposed Articles Amendments, and to give you notice of the EGM.

PROPOSED ARTICLES AMENDMENTS (INCLUDING PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND POSITIONS OF SUPERVISOR)

In accordance with the amendments and the publication of the relevant laws and regulations such as the PRC Company Law, the "Guidelines on the Articles of Association of Listed Companies"(《上市公司章程指引》) and taking into account the actual situation of the Company, the Company proposes to amend the Articles. Major changes to the Articles are summarized as follows:

1. To abolish the establishment of the Supervisory Committee and the positions of the Supervisors, and to have the Audit Committee to exercise the duties and powers;

2. To reflect the Listing Rules amendments in relation to the expansion of the paperless listing regime, including the requirement to enable online participation at general meetings and voting by securities holders by electronic means by the listed issuer's constitutional documents;

3. To amend the Articles in response to changes in aforementioned laws and regulations; and

4. other housekeeping and miscellaneous amendments.

Details of the Proposed Articles Amendments are set out in the Appendix to this circular.

After the Proposed Articles Amendments becoming effective (if approved at the EGM), the Supervisory Committee will be dissolved, and the existing Supervisors will no longer hold position as Supervisors automatically. Simultaneously, corporate governance documents (including the Rules and Procedures of the Meetings of the Supervisory Committee and other related rules in relation to the Supervisory Committee) will be repealed accordingly.

The Board is of the view that the Proposed Articles Amendments are in the interests of the Company and the Shareholders as a whole. The Company considers that the Proposed Articles Amendments are in line with the latest development of laws and rules applicable to the Company. The Company is of the view that the Proposed Articles Amendments will not compromise the protection of holders of H Shares and will not have a significant impact on shareholder protection measures of the Company.

The Proposed Articles Amendments are subject to the approval of the Shareholders at the EGM by way of special resolution, and will take effect upon such resolution being passed. It is also proposed that authorisation be granted to the Board and for the Board to delegate such authorisation to other persons, to make adjustments or amendments to the Articles in accordance with the law, rules and requirements applicable to the Company and opinions on the amendments to the Articles from the regulatory authorities and to deal with procedural matters such as approval, filing and information disclosure.

The Company has been advised by its legal advisers that the Proposed Articles Amendments are not inconsistent with the applicable requirements of the Listing Rules and the laws of the PRC respectively. The Company also confirms that there is nothing unusual about the Proposed Articles Amendments for a company listed in Hong Kong.

GENERAL

None of the Directors have to abstain from voting on the Proposed Articles Amendments for having a material interest when the matter was considered by the Board.

The Articles are in the Chinese language and its English translation is for reference only. In the event of any discrepancy between the Chinese and the English version of the Articles (including the Proposed Articles Amendments), the Chinese version shall prevail.

EGM

The Company will convene the EGM to seek the Shareholders' approval for the Proposed Articles Amendments. The notice of the EGM is set out on pages 140 to 141 of this circular. Pursuant to the Listing Rules, voting at the EGM shall be taken by poll except where the chairman of the EGM, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

So far as the Company is aware of as of the Latest Practicable Date, no Shareholders are required to abstain from voting in connection with the Proposed Articles Amendments at the EGM.

Shareholders entitled to attend and vote at the EGM are entitled to appoint a proxy to attend and vote on their behalf in accordance with the Articles. Proxy form for use at the EGM is available at the HKEXnews website (www.hkexnews.hk) and the Company's website (www.jinrangongyong.com). To be valid, the proxy form for the use of shareholders and, if such proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority must be delivered to the Company's office at 5th Floor, Court A, No. 28 Nankai Fourth Road, Nankai District, Tianjin, PRC (for holders of domestic shares), or to the office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not later than 24 hours before the time appointed for holding of the EGM (or where applicable, any adjournment thereof). Completion and delivery of the proxy form will not preclude a shareholder of the Company to attend, speak and vote at the EGM in person, if the shareholders of the Company so desire and, in such event, the instrument appointing the proxy should be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertain the Shareholders who are entitled to attend, speak and vote at the EGM, the register of members of the Company will be closed as set out below:

Closure of register of members	24 September 2025 (Wednesday) to 29 September 2025 (Monday), both days inclusive
Record date	29 September 2025 (Monday)

During the above closure period, no change to the register of members will be allowed and no transfer of shares will be registered. To be entitled to attend and speak the EGM and to vote threat, all transfer of H Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the transfer office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on 23 September 2025 (Tuesday).

RECOMMENDATION

The Directors believe that the Proposed Articles Amendments are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolution as set out in the notice of the EGM.

By order of the Board
Tianjin Jinran Public Utilities Company Limited
Wang Cong
Chairman of the Board

This appendix sets out the Proposed Articles Amendments (showing changes to existing Articles, other than consequential changes made to cross-references and numbering).

The Articles are prepared and written in Chinese and the English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

TIANJIN JINRAN PUBLIC UTILITIES COMPANY LIMITED

ARTICLES OF ASSOCIATION

(Amended at the shareholders' general meeting held on ~~28 December~~[•] ~~2023~~2025)

Chapter 1 General Provisions

Article 1 In order to protect the legitimate rights and interests of the Company, the shareholder, employees~~s~~ and creditors ~~of the Company~~ and regulate the organization and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), Rules Governing the Listing of Securities on ~~the~~ The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange Listing Rules") and other relevant regulations.

Article 2 Tianjin Jinran Public Utilities Company Limited (the "Company") is a joint stock limited company established in accordance with the Company Law and other relevant regulations. On 26 December 2001, the original Tianjin Tianlian Natural Gas Company Limited was changed in its entirely to become Tianjin Tianlian Public Utilities Company Limited as approved by "Entire Change of Tianjin Tianlian Natural Gas Company Limited to Tianjin Tianlian Public Utilities Company Limited" issued by the Tianjin Municipal Government (Jin Gu Pi [2001] No.22). On 29 December 2001, the Company registered at the Administration Bureau for Industry and Commerce of Tianjin Municipal and acquired the business licence with the number 120112000002102 and the unified social credit code of 91120112712814889W.

~~The promoters of the Company and the proportion of their equity interests are: Tianjin Municipal Liansheng Investment Group Company Limited, representing 57% of the equity interests of the Company; Tianjin Jinlian Investment and Trading Company Limited, representing 20.19% of the equity interests of the Company; Tianjin Gas Group Company Limited, representing 14.81% of the equity interests of the Company; Ms. Tang Jie, representing 6% of the equity interests of the Company and Ms. Liang Jingqi, representing 2% of the equity interests of the Company.~~

Article 3

Subject to the approval of the China Securities Regulatory Commission on 23 May 2003, the Company issued 330,000,000 H shares to overseas investors, which were subscribed in foreign currencies and listed domestically as domestic listed foreign shares. These shares were listed on the GEM of The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange") on 9 January 2004. On 18 October 2011, the Company transitioned from the GEM to the Main Board of the Hong Kong Stock Exchange for trading.

Article ~~42~~

Registered name of the Company:

(Chinese) 天津津燃公用事業股份有限公司

(English) Tianjin Jinran Public Utilities Company Limited

Article ~~35~~

Address of the Company: Weishan Road, Chang Qing Science, Industry and Trade Park, Jinnan District, Tianjin

Postal code:	300050
Telephone No.:	022-23123359
Facsimile:	022-23123375

Article ~~46~~

The registered capital of the Company is RMB183,930,780.

~~The chairman of the board of directors of the Company shall be the legal representative of the Company.~~

Article ~~57~~

The Company is a perpetually existing joint stock limited company.

Article 8	The legal representative of the Company shall be the chairman of the board of directors, who shall be elected by the board of directors to act on behalf of the Company in the conduct of its affairs. The resignation of a director who serves as the legal representative shall be deemed to have resigned as the legal representative at the same time. If the legal representative resigns, the Company will determine a new legal representative within thirty days from the date of the resignation of the legal representative.
Article 9	The legal consequences of the civil activities engaged in by the legal representative in the name of the Company shall be borne by the Company. Restrictions on the authority of the legal representative imposed by the Articles of Association or the general meeting shall not be imposed against bona fide counterparts. If the legal representative causes damage to others in the course of his/her duties, the Company shall assume the civil liability. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the provisions of the law or the Articles of Association.
Article 10	The shareholders shall be liable for the Company to the extent of the shares they subscribed for, and the Company shall be liable for the Company's debts to the extent of all of its properties.

Article ~~6~~11	Since the effective day, the Articles of Association of the Company shall be a legally binding document which regulates the organization and conduct of the Company, the rights and obligations between the Company and shareholders and among the shareholders, and is binding upon the Company, its shareholders, directors and senior management officers. Pursuant to the Articles of Association, ~~Shareholders~~ shareholders may initiate legal proceedings against ~~the Company,~~ other shareholders, directors, ~~supervisors, managers and other~~ senior management officers ~~of~~ and the Company; the Company may initiate legal proceedings against shareholders, directors~~,~~ ~~supervisors, managers~~ and ~~other~~ senior management officers ~~of the Company according to the Articles of Association~~.
Article 12	~~Other s~~Senior management officers referred to in the Articles of Association shall ~~include~~refer to general manager, ~~assistant~~ deputy general managers, financial officers, ~~and~~ secretaries of the Board of Directors and general legal counsel of the Company.
~~Article 7~~	~~The Articles of Association shall be binding on the Company, shareholders, directors, supervisors, manager and other senior management officers. All aforesaid persons may claim rights relating to the affairs of the Company in accordance with the Articles of Association.~~

Article ~~8~~13 In accordance with the ~~relevant~~ regulations of the Constitution of the Communist Party of China (《中國共產黨章程》) ~~and the Company Law of China~~, the Company shall establish the committee of the Communist Party ~~of China~~ (the "Party Committee") and carry out the activities of the Party Committee. The Party Committee shall take a leading role of guiding the direction, managing the overall situation, and ~~procuring~~ensuring implementation. The Party Committee will set up an institution of the Party with corresponding party working staff, and ensure operating funds are provided to the Party Committee. The Company shall provide the necessary conditions for the activities of the Party Committee.

Chapter 2 Business Objects and Business Scope

Article ~~9~~14 The business objectives of the Company are: to continuously improve the ancillary services of the municipal and the quality of life of the citizens by construction of public utilities; to serve the socialist market economy.

Article ~~10~~15 As duly registered, ~~The~~ the business scope of the Company ~~shall be the items as approved by the registration authority of the Company.~~is as follows:

~~The business scope of the Company includes:~~

Permitted items: operation of gas; installation and repair of gas-fired appliance; construction design; inspection and testing of special equipment; installation, upgrading and repair of special equipment; design of special equipment; interior decoration of residential properties; gas vehicles refueling business; road transport of dangerous goods; concurrent-business insurance agent services; project construction (except for construction and operation of nuclear power plants and construction of civil airports). (For items that are subject to approval in accordance with the laws, business activities can only be conducted after obtaining approval(s) from the relevant departments, and the actual business projects as approved under the approval documents or license documents granted by the relevant departments shall prevail)

General items: fire-fighting technical services; food sales (sales of prepackaged food only); production of gas appliances; sales of instruments and meters; repair of instruments and meters; engineering management services; lease of special equipment; sales of special equipment; repair of general equipment; repair of special equipment; maintenance of electronic and mechanical equipment (excluding special equipment); sales of non-electric household appliances; sales of gas, liquid separation and purification equipment; sales of household appliances; installation service of household appliances; sales of spare parts for household appliances; sales of fire-fighting equipment; retail of kitchenware and sanitary ware and daily grocery; retail of hardware products; sales of metal products; sales of valves and cocks; sales of pipeline transportation equipment; sales of vending machines; internet sales (except for sales of licensed goods); advertising release; advertising design and agency; heat production and supply; research and development of emerging energy technologies; contractual energy management; cooling services; operational efficiency evaluation services; research and development of waste heat, pressure and gas utilization technology; energy-saving management services; centralized fast-charging stations; lease of batteries; sales of charging motor vehicles; sales of charging piles; operation of electric vehicle charging infrastructure; sales of hydrogen refueling and hydrogen storage facilities; sales of photovoltaic equipment and components; lease of photovoltaic power generation equipment; sales of solar thermal utilization products; sales of solar thermal utilization equipment; solar power generation technical services; sales of solar thermal power generation products; sales of solar thermal power generation equipment; retail of computer hardware and software and ancillary equipment; sales of network equipment; sales of internet equipment; sales of information security equipment; sales of intelligent unmanned aerial vehicles; sales of intelligent robots; research and development of IoT technology; technical services of cloud computing equipment; IoT application services; information technology consulting services; technical services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; lease of non-residential real estate; housing lease; pipeline transportation over land; sales of mechanical and electrical equipment; sales of special equipment for environmental protection; sales of electrical equipment; sale of refrigeration and air-conditioning equipment; sales of pumps and vacuum equipment. (Except for the items subject to approval by laws, business activities can be carried out independently with the business license in accordance with the laws).

Chapter 3 Shares, Transfer of Shares and Registered Capital

Section 1 Issuance of Shares

Article ~~11~~16 The shares of the Company shall take the form of share certificates. The Company shall provide for ordinary shares at all times; pursuant to its requirements and obtaining the approvals required under the relevant laws and rules of the State and the place where the securities of the Company are listed (where applicable), the Company may create other classes of shares.

The shares issued by the Company to domestic investors and subscribed for in Renminbi shall be called domestic shares. The shares issued by the Company to overseas investors and subscribed for in foreign currencies shall be called foreign shares. Those foreign shares which are listed on the Hong Kong Stock Exchange shall be called H shares. Domestic shares and H shares are of the same class of ordinary shares.

Article 17 The shares of the Company shall be issued in a transparent, fair and equal manner, and shall rank *pari passu* with the shares of the same class.

Article 18~~2~~ The shares issued by the Company shall have a par value of RMB (Renminbi) 0.1 per share.

Article 19 The domestic shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited, while the H shares shall be centrally deposited with Computershare Hong Kong Investor Services Limited.

Article 20 The promoters of the Company and their shareholding ratios are as follows: Tianjin Leason Investment Group Company Limited (天津市聯盛投資集團有限公司): 57%; Tianjin Tsinlien Investment & Trade Company Limited (天津津聯投資貿易有限公司): 20.19%; Tianjin Gas Group Company Limited (天津市燃氣集團有限公司): 14.81%; Ms. Tang Jie (唐潔): 6%; and Ms. Liang Jing Qi: 2%.

~~Article 13~~ ~~The Company may issue shares to domestic investors and overseas investors. The issuance of shares by the Company shall be conducted in accordance with the procedures stipulated in and provisions of the relevant laws and rules of the State and the place where the securities of the Company are listed.~~

~~Overseas investors referred to in the preceding paragraph shall mean investors in foreign countries and Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company; domestic investors shall mean investors within the People's Republic of China other than Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company.~~

~~Article 14~~ ~~The shares issued by the Company to domestic investors and subscribed for in Renminbi shall be called domestic shares. The shares issued by the Company to overseas investors and subscribed for in foreign currencies shall be called foreign shares. Those foreign shares which are listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") shall be called H shares. Domestic shares and H shares are of the same class of ordinary shares.~~

~~Article 15~~ ~~Upon the approval granted by the examining and approving authorities of the Company authorized by the State Council, the Company may issue 695,000,000 ordinary shares at its establishment. The number of ordinary shares issued by the Company at its establishment to the promoters was 695,000,000, representing 100% of the total number of the ordinary shares that the Company may issue.~~

Article 21~~16~~ The ~~registered capital of the Company is RMB183,930,780 comprising~~number of shares in issue of the Company is 1,839,307,800 ~~ordinary~~ share~~s. s with a nominal value of RMB10 cents.~~ The structure of the share capital of the Company:

Jinran China Resources Gas Co., Ltd. contributed RMB129,754,780, representing 70.54% of the registered capital of the Company;

Tang Jie contributed RMB4,170,000, representing 2.27% of the registered capital of the Company;

H shares contributed RMB50,006,000, representing 27.19% of the registered capital of the Company.

~~Article 17~~ ~~The Company may in accordance with the relevant laws and rules of the State and the place where the securities of the Company are listed, and the relevant provisions of the Articles of Association pursuant to the operational and development requirements of the Company to increase its capital by the following methods:~~

~~(1) public offering of shares;~~

~~(2) non-public offering of shares;~~

~~(3) bonus issues of shares to the existing shareholders;~~

~~(4) capitalisation of capital reserve;~~

~~(5) other methods as permitted by laws and administrative regulations.~~

Article ~~18~~22 The Company or its subsidiaries (including affiliates of the Company) shall not ~~, at any time,~~ provide ~~any form of~~ financial assistance for the acquisition of shares in the Company or its parent company ~~, such as~~ in the form of gift, advance, guarantee, loan and other forms. ~~compensation or loan, to the subscriber or potential subscriber of the Company's shares.~~

The Company may, in the interests of the Company and upon a resolution of the general meeting or a resolution of the board of directors made in accordance with the Articles of Association, Hong Kong Stock Exchange Listing Rules, the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (to the extent the Company's shares are listed on the Hong Kong Stock Exchange) or the authorization of the general meeting, provide financial assistance for the acquisition of shares in the Company or its parent company. However, the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution of the board of directors referred to in this paragraph shall require the approval of not less than two-thirds of all directors.

Article ~~19~~23 All H shares of the Company shall comply with the following provisions:

(1) for all transfers of H shares, a general or common form or any other written instruments accepted by the board of directors shall be adopted; such instruments may be signed under hand or in the forms of machine printed signatures without affixing the common seal of the Company.

(2) no transfer of shares shall be made to an infant or a person of unsound mind or other disqualified person under law.

(3) unless otherwise provided by laws and administrative regulations, the shares of the Company shall be freely transferable in accordance with the laws and free from any lien. ~~The Company shall not accept the share certificates of the Company as collaterals of any pledges.~~

Article 24 The Company may sell the shares of a member who is untraceable under the following conditions:

(1) during a period of twelve years at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed; and

(2) on expiry of the twelve years the Company gives notice of its intention to sell the shares by way of an advertisement and notifies the exchange where such shares are listed of such intention (or in such other manner as may be permitted under the relevant laws and rules of the State and the place where the securities of the Company are listed).

Chapter 2 Capital Increase and Reduction and Repurchase of Shares

Article 25 According to the requirements of the operation and development and in compliance with the relevant laws and regulations of the State and the place where the securities of the Company are listed, the Company may increase its capital in any of the following ways respectively upon resolution by the shareholders' general meeting:

(1) Issuing shares to unspecified parties;

(2) Issuing shares to specific targets;

(3) Allotment of bonus shares to its existing shareholders;

(4) Increase of equity shares with common reserves;

(5) Any other means specified by the laws, regulations, rules and China Securities Regulatory Commission (CSRC).

~~**Chapter 4 Capital Reduction and Repurchase of Shares**~~

Article ~~21~~26 The Company may reduce its registered capital. Any reduction of the registered capital of the Company shall be conducted in accordance with the Company ~~laws~~ Law and other relevant rules ~~of the State and the place where the securities of the Company are listed~~, and the procedures stipulated in the Articles of Association.

~~Article 22~~ ~~When reducing its registered capital as necessary, the Company shall prepare a balance sheet and list of assets.~~

~~The Company shall notify its creditors within ten days from the date the resolution for the reduction of registered capital has been passed and shall publish an announcement in a newspaper or the unified corporation information publicity system within thirty days thereof. The creditors who have received such notice shall, within thirty days thereof, and those creditors who have not received such notice shall, within forty-five days from the date of the announcement, be entitled to request the Company to settle the liabilities or to provide corresponding guarantees on the liabilities thereof~~

~~The registered capital of the Company after the reduction of capital shall not fall below the minimum amount required by law.~~

Article ~~23~~27 The Company shall not repurchase its issued shares ~~in principle~~, ~~unless~~ except for ~~under~~ any of the following circumstances:

(1) reduction of registered capital of the Company;

(2) merger with other companies which hold shares of the Company;

(3) to use the shares for employee stock ownership plans or equity incentives;

(4) the shareholder requests that his/her shares be acquired by the Company due to objections to the company's resolution on merger or division passed at the shareholders' general meeting;

(5) to use the shares for conversion of corporate bonds issued by the Company that are convertible into shares;

(6) ~~other matters~~ necessary for the company to protect the value of the Company and the interests of shareholders;

(7) other circumstances permitted by the law and administrative regulations.

Article 28 The Company may purchase its shares in open and centralized trading, or in other manner recognized by laws, administrative regulations and the CSRC.

The purchase of the Company's own shares for the circumstances as mentioned in sub-paragraphs (3), (5) and (6) of the first paragraph of Article 27, it shall be made through public centralized trading.

Article 29

The purchase of the Company's own shares for the circumstances as mentioned in sub-paragraphs (1) and (2) of ~~the preceding paragraph~~Article 27, shall be approved by a resolution at the shareholders' general meeting; the purchase of the Company's own shares for the circumstances as mentioned in sub-paragraphs (3), (5) and (6) of ~~the preceding paragraph~~Article 27, shall be resolved at a meeting of the Board of Directors attended by at least two-thirds of the Directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

After the Company purchases its own shares according to the provisions of the first paragraph of ~~this Article~~Article 27, it shall, under the circumstance as mentioned in sub-paragraph (1), cancel them within ten days after the purchase; under the circumstance as mentioned either in sub-paragraphs (2) or (4), it shall transfer them or cancel them within six months; under the circumstance as mentioned in sub-paragraphs (3), (5) and (6), the total number of shares held by the Company shall not exceed ten percent of the total number of issued shares of the Company and shall be transferred or cancelled within three years.

~~The purchase of the Company's own shares shall comply with the information disclosure obligations in accordance with the relevant laws and regulations of the State and the place where the securities of the Company are listed. The purchase of the Company's own shares for the circumstances as mentioned in sub- paragraphs (3), (5) and (6) of the first paragraph of this Article, it shall be made through public centralized trading.~~

~~Article 24~~

~~The Company may purchase its shares in open and centralized trading, or in other manner recognized by laws, regulations and the securities regulatory authorities of the State Council, and shall be conducted in accordance with the procedures and provisions of the relevant laws and regulations of the State and the place where the Company's securities are listed.~~

Chapter 3 Transfer of Shares

Article 30 Shares of the Company shall be transferred pursuant to law.

Article 31 The Company shall not accept shares of the Company as the subject of any pledge.

Article 32 Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed and traded on the stock exchange where the Company's securities are listed. The directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company (including preferred shares, if any) and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.

Article 33 In the event that any shareholder holding more than 5% of the Company's shares, director or senior management disposes of the shares or other equity securities of the Company within six months after their acquisition, or where shares are acquired within six months after the date of disposal of any shares, any gains arising therefrom shall belong and be accounted to the Company, and the board of directors shall recover such gains from any such party; except for securities companies holding more than 5% of the Company's shares due to the purchase of the remaining shares pursuant to an underwritten share offer, and other circumstances stipulated by the CSRC.

The above-mentioned shares or other equity securities held by directors, senior management, or natural person shareholders include shares or other equity securities held by their spouse, parents, children and through other people's accounts.

In the event that the directors do not comply with the provisions of the first paragraph of this Article, shareholders are entitled to demand the board of directors to take enforcement action within 30 days. In the event the board of directors fails to take the said enforcement action within the time limit, shareholders are entitled to institute proceedings in their own names at the People's Court for the benefit to the Company.

In the event that the board of directors does not comply with the provisions of the first paragraph of this Article, the directors who are liable for the matter shall assume joint liability under law.

Chapter 4 Rights and Obligations of Shareholders

Section 1 General provisions for shareholders

Article 34 The Company shall keep a register of members according to the evidence provided by the securities registration authority. The register of members shall be the sufficient evidence of the shareholders' shareholding in the Company. Shareholders have rights and assume obligations in proportion to the class of shares they hold; Shareholders who hold the same class of shares shall enjoy equal rights and assume the same obligations.

Where two or more persons are registered as the joint holders of a share, they shall be regarded as the joint owners of the relevant share subject to the following restrictions:

(1) the Company shall not register for more than four joint holders of any share;

(2) All the joint shareholders in respect of any share shall be jointly and individually liable to pay all amounts payable for the relevant shares;

(3) If one of the joint shareholders is dead, only the surviving shareholders among the joint shareholders shall be regarded as the owners of the shares by the Company, but the board of directors, as it thinks fit, is entitled to request for the provision of the death certificate of such shareholder in relation to the change of particulars of the register of shareholders;

(4) In case of joint holders of a share, only the person whose name stands first in the register of shareholders shall be entitled to receive the share certificates from the Company, receive notices of the Company and attend and exercise all voting rights of the relevant shares in the shareholders' general meeting of the Company or receive dividends. Any notice served on the aforesaid person shall be deemed to be served to all of the joint holders.

Where the shareholder is a legal person, its legal representative or a person authorized by the resolution of the board of directors or other decision-making authorities shall exercise its rights on its behalf.

The Company shall not, with the sole reasons that a person who owns a direct or indirect interest in the Company has failed to disclose his/her interests to the Company, exercise any powers to freeze or in any other manner impair the rights attaching to the shares held by such person.

~~**Chapter 5 Share Certificates and Register of Shareholders**~~

~~Article 25~~ ~~The shares of the Company shall be in registered form.~~

~~The particulars to be set out in the share certificates of the Company shall, in addition to those required by the Company Law, include other particulars which are required to be included by the stock exchanges where the shares of the Company are listed.~~

~~Article 26~~ ~~Share certificates shall be signed by the chairman of the board of directors. If the stock exchange on which the shares of the Company are listed shall require other senior management officers to sign thereon, such other senior management officers so required shall also sign on such certificates. The share certificates shall come into effect upon the seal of the Company having been affixed thereto or being affixed thereto in a printed form. The affixing of the company seal upon the share certificate shall be authorized by the board of directors. The signatures of the chairman of the board of directors or other relevant senior management officers of the Company on the share certificates may also be made in a printed form.~~

~~Article 27~~ ~~The Company shall maintain a register of shareholders to record the following particulars:~~

~~(1) the name (description), address (residence) of each shareholder;~~

~~(2) class and number of shares held by each shareholder;~~

~~(3) the amount paid or payable for the shares held by each shareholder;~~

~~(4) the serial number of the shares held by each shareholder;~~

~~(5) the date when each shareholder is registered as a shareholder;~~

~~(6) the date when each shareholder ceased to be a shareholder.~~

~~Unless there is proof to the contrary, the register of shareholders shall be conclusive evidence of the holding of shares by a shareholder.~~

Article 35~~28~~ The original share register for holders of H shares shall be maintained in Hong Kong. A copy of such share register shall be maintained at the Company's registered address. If there is any inconsistency of the original and the copy of the share register of H shares, the original shall prevail.

Article 36~~29~~ Within three days prior to a shareholders' general meeting or within five days prior to the record date on which basis the Company has decided to distribute dividends, no entry shall be made to the register of shareholders to record any changes resulting from any share transfer.

Where the PRC laws and regulations, Hong Kong Stock Exchange Listing Rules, the securities regulatory authorities in the place where the shares of the Company are listed stipulate on the period of closure of the register of shareholders, such provisions shall prevail.

Article 37~~5~~ In the event that the Company convenes a shareholders' general meeting, distributes dividends, enters into liquidation or carries out other activities necessary for the ascertainment of ~~shareholding~~the identity of a shareholder, the board of directors or the convener of the shareholders' general meeting shall ~~fix~~ determine a ~~day for ascertainment of the shareholding~~record date and those shareholders ~~who remain on the register~~ registered in the register ~~upon the close of such day~~after the close of trading on the record date shall be ~~the shareholders of the Company~~entitled to the relevant rights.

~~**Chapter 6 Rights and Obligations of Shareholders**~~

~~Article 31~~ ~~A shareholder of the Company is a holder of share(s) of the Company in accordance with relevant laws and whose name (description) is entered in the register of shareholders.~~

~~A shareholder shall have rights and shall undertake the obligations in accordance with the class and the number of shares held by him/her; the shareholders holding each share of the same class shall have the same rights and shall undertake the same obligations.~~

~~Where two or more persons are registered as the joint holders of a share, they shall be regarded as the joint owners of the relevant share subject to the following restrictions:~~

~~(1) the Company shall not register for more than four joint holders of any share;~~

~~(2) All the joint shareholders in respect of any share shall be jointly and individually liable to pay all amounts payable for the relevant shares;~~

~~(3) If one of the joint shareholders is dead, only the surviving shareholders among the joint shareholders shall be regarded as the owners of the shares by the Company, but the board of directors, as it thinks fit, is entitled to request for the provision of the death certificate of such shareholder in relation to the change of particulars of the register of shareholders;~~

~~(4) In case of joint holders of a share, only the person whose name stands first in the register of shareholders shall be entitled to receive the share certificates from the Company, receive notices of the Company and attend and exercise all voting rights of the relevant shares in the shareholders' general meeting of the Company or receive dividends. Any notice served on the aforesaid person shall be deemed to be served to all of the joint holders.~~

~~Where the shareholder is a legal person, its legal representative or a person authorized by the resolution of the board of directors or other decision-making authorities shall exercise its rights on its behalf.~~

~~The Company shall not, with the sole reasons that a person who owns a direct or indirect interest in the Company has failed to disclose his/her interests to the Company, exercise any powers to freeze or in any other manner impair the rights attaching to the shares held by such person.~~

Article 3~~8~~2 ~~A~~ Shareholders~~holder~~ ~~of ordinary shares~~ of the Company shall enjoy the following rights:

(1) to receive dividends and other forms of profit distribution in accordance with the number of shares he/she holds;

(2) to request to hold, convene, preside over, participate or appoint a shareholder proxy to participate at the shareholders' general meeting, to speak and exercise the corresponding voting rights (excluding those who shall abstain from voting as required by the relevant laws and rules ~~of the State and the place where the securities of the Company may be listed~~) at the meeting according to law;

(3) to supervise ~~and manage~~ the ~~business,~~ operation ~~and activities~~ of the Company, and to make proposals or enquiries in relation thereto;

(4) to transfer, give or pledge those shares held in accordance with laws, administrative regulations and the provisions of ~~the Articles of Association~~these Articles;

~~(5) to receive information in accordance with provisions of the Articles of Association, including:~~

~~(i) the Articles of Association upon payment of the cost thereof;~~

~~(ii) upon payment of reasonable charges, be entitled to inspect and copy the register of shareholders, the share capital of the Company and minutes of shareholders' meetings;~~

~~(iii) to consult the relevant information as mentioned in the preceding article or request the relevant materials, a shareholder shall provide the Company with written documents proving the class and number of shares of the Company held by it, and the Company shall provide the information or materials as requested after verifying the shareholder's identity.~~

(5) shareholders who comply with the relevant requirements shall have the right, in accordance with the Company Law, to inspect and copy the Articles of Association, register of members, minutes of shareholders' general meetings, resolutions of the board of directors, financial and accounting reports, and shareholders who comply with the relevant requirements shall have the right, in accordance with the Company Law, to inspect accounting books, and accounting vouchers;

(6) to participate in the distribution of the remaining assets in accordance with the number of shares held upon the dissolution or liquidation of the Company;

(7) shareholders who dissent from a resolution of the shareholders' general meeting on the merger or division of the Company shall have the right to require the Company to repurchase their shares;

~~(7) (a) The shareholders shall be entitled to appeal to the People's Court to declare any resolution passed at the shareholders' general meeting or board of directors meeting of the Company which breached the laws or administrative regulations null and void.~~

~~The shareholders shall be entitled to appeal to the People's Court to revoke any resolution passed at shareholders' general meeting or board of directors meeting where its procedures for convention and manner of voting had breached the laws, administrative regulations or the Articles of Association within sixty days of the passing of such resolution.~~

~~(b) Where a director or senior management officer violated the laws, administrative regulations or the Articles of Association of the Company in exercising their duties and caused damage to the Company, the shareholder(s) individually or in aggregate holding one percent or more of the total shares of the company for more than one hundred and eighty consecutive days may request the supervisory committee in writing to initiate a lawsuit in the People's Court. If the supervisory committee violated the laws, administrative regulations or the Articles of Association of the Company in exercising their duties and caused damage to the Company, the shareholder(s) may request the board of directors in writing to initiate a lawsuit in the People's Court.~~

~~If the supervisory committee, or the board of directors refuses to initiate a lawsuit after it receives a written request as mentioned in the preceding paragraph, or if it fails to initiate a lawsuit within thirty days after it receives the request, or if, in case of emergency, the failure to initiate a lawsuit immediately will cause irrevocable damage to the interests of the Company, the shareholder(s) as mentioned in the preceding paragraph may, on their own behalf, directly initiate a lawsuit in the People's Court.~~

~~In case the legitimate rights and interests of the Company are impaired by other parties and losses are caused to the Company, the shareholders as mentioned in sub-paragraph (a) of this paragraph may initiate a lawsuit in the People's Court under the provisions of the preceding two sub-paragraphs.~~

~~(c) Where any director or senior management officers violated the laws, administrative regulations or the Articles of Association of the Company and caused damage to the shareholders, the shareholders may initiate a lawsuit in the People's Court;~~

(8) other rights ~~conferred~~specified by the laws, administrative regulations, departmental regulations ~~and~~or ~~the~~these Articles of Association.

Article 39	Shareholders requesting to inspect the Company's accounting books and vouchers shall comply with the provisions of the Company Law and other applicable laws, regulations, and rules. A shareholder shall submit a written request to the Company, stating the purpose of the inspection, and shall provide written documentation proving the class and number of shares held by such shareholder. Upon verification of the shareholder's identity, the Company shall act in accordance with the relevant laws, regulations, and rules. If the Company refuses to provide access in accordance with the relevant laws, regulations, and rules, it shall provide a written response to the shareholder stating the reasons for such refusal.
Article 40	The shareholders shall be entitled to appeal to the People's Court to declare any resolution passed at the shareholders' general meeting or board of directors meeting of the Company which breached the laws, regulations or rules null and void. The shareholders shall be entitled to appeal to the People's Court to revoke any resolution passed at shareholders' general meeting or board of directors meeting where its procedures for convention and manner of voting had breached the laws, regulations or rules or these Articles within sixty days of the passing of such resolution. However, this right shall not apply if the procedural defects in the convening or voting process are minor and have no material effect on the resolution.

Where the board of directors, shareholders and other stakeholders dispute the validity of a resolution of a shareholders' general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, such as a cancellation of a resolution, the shareholders shall execute the resolution of the shareholders' general meeting. The Company, its directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

Where the People's Court makes a judgement or ruling on the relevant matter, the Company shall fulfil its obligations to disclose the information in accordance with laws, administrative regulations, the securities regulating rules of the stock exchanges where the Company's securities are listed, fully explain the impact of the judgement or ruling on the Company, and actively cooperate with the authorities in the enforcement of the judgement or ruling after it has come into effect. Where previous matters need to be corrected, the Company shall handle the correction in a timely manner and fulfil its obligations to disclose the information accordingly.

Article 41 Resolutions of a general meeting or a board meeting of the Company shall be invalid in any of the following circumstances:

(1) the resolution was not made by a general meeting or a board meeting;

(2) the resolution was not voted on at a general meeting or a board meeting;

(3) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the laws, regulations, and rules;

(4) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the laws, regulations, and rules.

Article 42

In the event of any loss caused to the Company as a result of violation of any laws, regulations or rules or these Articles by directors and senior management (other than members of the audit committee) when performing their duties, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the audit committee of the Company to file an action with the people's court. Where the audit committee violates laws, administrative regulations or these Articles when performing their duties and causes loss to the Company, the above shareholders may submit a written request to the board of directors to file an action with the people's court.

In the event that the audit committee or the board of directors refuses to file an action upon receipt of the shareholders' written request specified in the preceding paragraph, or fails to file an action within 30 days upon receipt of such request, or in the event that the failure to immediately file an action in an emergency case will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph may, in their own name, directly file an action with the people's court for the interests of the Company.

In the event of any loss caused to the Company as a result of infringement upon the legitimate rights and interests of the Company by others, the shareholder as defined in the first paragraph of this article may file an action with the people's court in accordance with the provisions of the foregoing two paragraphs.

In the event of any loss caused to the Company as a result of violation of any laws, administrative regulations or these Articles by directors and senior management of the wholly-owned subsidiaries of the Company when performing their duties, the shareholders holding 1% or more shares of the Company individually or jointly for over 180 consecutive days may submit a written request to the supervisory committee and board of directors of such wholly-owned subsidiaries of the Company to file an action with the people's court or directly file an action with the people's court in their own name in accordance with the Article 189 of the Company Law.

Article 43 If directors or senior management violate laws, regulations or rules, or the provisions of these Articles and harm the interests of shareholders, shareholders may file a lawsuit with the people's court.

Article 4433 ~~A holder of ordinary share(s)~~Shareholders of the Company shall undertake the following obligations:

(1) to ~~observe the~~abide by laws, administrative regulations and these Articles ~~of Association~~;

(2) to pay for the subscription price in accordance with the number of shares subscribed and the manner of subscription;

(3) not to make divestment unless under the circumstances stipulated by laws, regulations and rules;

(4)~~(3)~~ not to abuse its rights to prejudice the interests of the Company or other shareholders and not to abuse the status of the Company as an independent legal person and the limited liability of a shareholder to prejudice the interests of the creditors of the Company;

(5)~~(4)~~ other obligations to be undertaken as provided by the laws, ~~administrative~~ regulations and rules and these Articles ~~of Association~~,

~~Except for the terms agreed by the share subscriber at the time of share subscription, a shareholder shall not be liable for any subsequent increase of capital.~~

Article 45 If shareholders of the Company abuse their shareholder rights and cause losses to the Company or other shareholders, they shall bear compensation liability in accordance with the law. If a Company's shareholders abuse the independent status of the Company's legal person and the limited liability of shareholders, evade debts, and seriously harm the interests of the Company's creditors, they shall bear joint and several liabilities for the Company's debts.

Section 2 Controlling Shareholder or Actual Controller

~~Except for the terms agreed by the share subscriber at the time of share subscription, a shareholder shall not be liable for any subsequent increase of capital.~~

Article 46~~34~~ The controlling shareholders and actual controllers of the Company shall exercise their rights and fulfill their obligations and safeguard the interests of the listed company in accordance with the provisions of the laws, regulations, rules and the regulations of the China Securities Regulatory Commission.

Article 47~~34~~ The Controlling shareholders and actual controllers of the Company shall comply with the following requirements:

(1) to exercise shareholders' rights in accordance with the law, and~~Save for the obligations required under the laws, administrative regulations or the listing rules of a stock exchange on which the shares of the Company are listed, a controlling shareholder, de facto controller, directors, supervisors or senior management shall~~ not use their relationship to cause damage to the Company's interests and other shareholders' lawful rights and interests;~~. Persons who violate the aforesaid provisions and cause the Company to suffer losses shall be liable for damages.~~

(2) to stringently fulfill the public declarations and undertakings made and not to alter or waive such declarations or undertakings in a unilateral manner;

(3) to strictly perform the obligation of information disclosure in accordance with pertinent provisions and actively cooperate with the Company to procure proper information disclosure, notifying the Company in a timely manner of material matters that have occurred or will likely occur;

(4) not to appropriate the funds of the Company in any manner;

(5) not to order by coercion, instruct or demand the Company and relevant staff to provide guarantees in violation of laws or regulations;

(6) not to take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as insider trading, short-term trading or market manipulation;

(7) not to compromise the lawful rights and interests of the Company and other shareholders through any means, such as unfair connected transaction, profit distribution, asset reorganisation, and investment in third parties;

(8) to guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organisation and business, and not to affect the independence of the Company in any manner;

(9) other provisions under the laws, regulations, rules and the regulations of the China Securities Regulatory Commission, and other provisions of these Articles.

If a controlling shareholder or actual controllers of the Company does not act as a Director of the Company but actually executes the affairs of the Company, the provisions of the Articles on the duties of loyalty and diligence of Directors shall apply.

A controlling shareholder or actual controllers of the Company who instructs Directors and senior management to engage in acts detrimental to the interests of the Company or its shareholders shall be jointly and severally liable with such Directors and senior management.

Article 48 A controlling shareholder or actual controllers shall maintain control over the Company and the stability of its production operations if they pledge the Company's shares held or effectively controlled by them.

Article 49 In the event of any transfer of the Company's shares held by a controlling shareholder or actual controllers they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, regulations, rules and the regulations of the China Securities Regulatory Commission, as well as the undertakings they have made in respect of restrictions in share transfer.

~~Article 35~~ ~~The controlling shareholder referred to in the preceding Article shall mean a person who meets one of the following conditions:~~

~~(1) such person alone, or acting in concert with others, who may elect half or more of the directors;~~

~~(2) such person alone, or acting in concert with others, who may exercise 30 per cent or more of the voting rights of the Company or control the exercise of 30 per cent or more of the voting rights of the Company;~~

~~(3) such person alone, or acting in concert with others, who hold 30 per cent or more of the issued shares of the Company;~~

~~(4) such person alone, or acting in concert with others, may have de facto control of the Company in any other way.~~

~~**Chapter 7 Shareholders' General Meetings**~~

Section 3 General Provisions for Shareholders' General Meetings

Article 5036 The Shareholders' general meeting is composed of all shareholders. The shareholders' general meeting is the body conferring authority on the Company and it shall ~~perform its functions~~exercise the following powers in accordance with relevant laws~~.~~:

~~Article 37 The shareholders' general meeting shall exercise the following powers:~~

~~(1) to determine the business policies and investment plans of the Company;~~

(~~2~~1) to elect and replace directors and to determine the remuneration of the directors;

~~to elect and replace supervisors who represent the shareholders and to determine the remuneration in respect of such supervisors;~~

(~~3~~2) to examine and to approve the report of the board of directors;

~~to examine and to approve the report of the supervisory committee;~~

~~to examine and to approve the annual financial budgets and final accounts of the Company;~~

(~~4~~3) to examine and to approve the plans for profit distribution and making up of losses of the Company;

(4) to resolve on the increase or reduction in the registered capital of the Company;

(5) to resolve on the issue of debentures by the Company;

(6) to resolve on matters such as major acquisition, acquisition of the Company's shares, merger, division, dissolution, liquidation or change in corporate form of the Company;

(7) to amend the Articles of Association;

(8) to resolve on the the Company's appointment or dismissal of an accounting firm undertaking financial reporting and audit services of the Company;

(~~5~~9) to review and approve the ~~following~~ matters in relation to guarantees ~~of the Company:~~prescribed in Article 51 hereof;

~~any guarantees provided after the total amount of external guarantees provided by the Company and the subsidiaries controlled by the Company had reached or exceeded fifty percent of the latest audited net assets;~~

~~any guarantees provided after the total amount of external guarantees provided by the Company had reached or exceeded twenty-five percent of the latest audited total assets;~~

~~any guarantees provided to companies with an assets-liability ratio exceeding seventy percent;~~

~~any guarantee of which the total amount exceeds ten percent of the latest audited net assets;~~

~~any guarantee provided to the shareholders, de facto controllers and their related parties;~~

(~~6~~10) to review matters in relation to the purchase or sale of significant assets of which the total amount in one year exceeds ~~twenty-five~~thirty percent of the latest audited total assets of the Company;

(~~7~~11) to review the change of the use of proceeds from fund raising;

(12) to review the share option incentive scheme and employee stock ownership scheme;

(~~8~~13) approve the Company's main business and adjustment plan;

~~(9~~14) ~~to resolve on the increase or reduction in the registered capital of the Company;~~

~~(10) to resolve on matters such as merger, division, dissolution, liquidation or change in corporate form of the Company;~~

~~(11) to resolve on the issue of debentures by the Company;~~

~~(12) to resolve on the appointment, dismissal or discontinuance of the accounting firm of the Company;~~

~~(13) to amend the Articles of Association;~~

~~(14) to review any provisional motion put forward by shareholder(s) separately or aggregately holding three per cent or more of the shares of the Company;~~

~~(18)~~ to review other matters to be resolved at shareholders' general meeting in accordance with the requirements of laws, administrative regulations, departmental rules~~and~~ or the Articles of Association.

The shareholders' general meeting may authorize the Board to make a resolution on the issuance of corporate bonds.

Article 51 The following external guarantees by the Company shall be considered and approved by a shareholders' general meeting:

(1) any guarantee provided after the total amount of external guarantees by the Company and its holding subsidiaries exceed fifty percent of the latest audited net assets;

(2) any guarantee provided after the total amount of external guarantees by the Company exceed thirty percent of the latest audited total assets;

(3) any guarantee provided by the Company to others where the amount of guarantees within one year exceeds thirty percent of the latest audited total assets of the Company;

(4) any guarantee provided for a target party whose asset-liability ratio is over seventy percent;

(5) any guarantee with a single guaranteed amount in excess of ten percent of the latest audited net assets;

(6) any guarantee provided to shareholders, de facto controllers and their connected parties.

Article ~~38~~52 Shareholders' general meetings shall be classified as annual general meetings and extraordinary general meetings. ~~Shareholders' general meetings shall be convened by the board of directors.~~ Annual general meetings shall be convened once every financial year and be held within six months after the end of the preceding financial year.

Article 53 Upon the occurrence of any of the following events, the ~~board of directors~~Company shall convene an extraordinary general meeting within two months thereof:

(1) the number of directors falls below the number provided by the Company Law or less than two-thirds of the number required by the Articles of Association;

(2) the losses of the Company which have not been made up amount to one-third of the total paid-in share capital of the Company;

(3) shareholders separately or aggregately holding more than ten per cent ~~or more~~ of the ~~issued~~ shares of the Company (including shares with restored voting rights such as preferred shares, but excluding treasury shares) ~~vested with voting rights request in writing to convene an extraordinary general meeting~~make a request;

(4) whenever the board of directors considers it necessary ~~or the supervisory committee proposes to convene the same~~;

(5) the audit committee proposes convening the meeting;

(~~5~~6) ~~when not less than two independent directors propose to convene the same.~~other cases as required by laws, regulations, rules, administrative regulations, departmental rules or the Articles of Association.

Article ~~39~~54 The location for the shareholders' general meetings of the Company shall be notified to the shareholders prior to the meeting. The meeting will be held in person at a designated venue (the "Principal Meeting Location"). Additionally, the Company will provide an online voting mechanism to facilitate participation, speaking, and voting by shareholders (including proxies).

Article 55 When convening a shareholders' general meeting, the Company will engage lawyers to issue legal opinions on the following matters and make an announcement accordingly:

(1) whether the procedures for convening and holding the meeting are in compliance with the requirements of laws, administrative regulations and the Articles of Association;

(2) whether the qualifications of the attendants and the convener are lawful and valid;

(3) whether the voting procedure and results are lawful and valid;

(4) on other relevant issues as required by the Company.

Section 4 Convening of Shareholders' General Meeting

Article 56 The Board shall convene the shareholders' general meeting on time within the prescribed time limit.

As approved by a majority of all independent directors, independent directors shall have the right to propose to the board of directors the convening of an extraordinary shareholders' general meeting. With respect to this proposal, the board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' general meeting.

In the event that the board of directors agrees to convene the extraordinary shareholders' general meeting, it shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. In the event that the board of directors does not agree to convene the extraordinary shareholders' general meeting, it shall explain the reasons and make an announcement.

Article 57

The audit committee shall propose to the board of directors the convening of an extraordinary shareholders' general meeting and shall do so in writing. The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing, within ten days of receiving the proposal, on agreeing or disagreeing with convening the extraordinary shareholders' general meeting.

In the event that the board of directors agrees to convene the extraordinary shareholders' general meeting, it shall issue a notice of convening a shareholders' shareholders' general meeting within five days of making a resolution. Any changes in the original proposal in the notice shall be approved by the audit committee.

In the event that the board of directors does not agree to convene the extraordinary shareholders' general meeting or does not make any feedback within ten days of receiving the proposal, the Board of Directors shall be deemed as being unable to or as being not to perform the duty of convening the shareholders' general meeting. The audit committee may convene and preside over a meeting on their own.

Article 58

Shareholders separately or aggregately holding more than ten per cent of the shares of the Company (including shares with restored voting rights such as preferred shares, but excluding treasury shares) shall have the right to request the board of director for convening an extraordinary shareholders' general meeting, and the request shall be submitted to the board of directors in writing.

The board of directors shall, in accordance with laws, administrative regulations and the Articles of Association, bring forward a feedback opinion in writing within ten days of receiving the request, and shall issue a notice of convening a shareholders' general meeting within five days of making a resolution. Any changes in the original request in the notice shall be approved by the relevant shareholders.

In the event that the board of directors fails to issue a notice of shareholders' general meeting within the prescribed time limit, shareholders who separately or aggregately have been holding more than ten percent of shares of the Company (including shares with restored voting rights such as preferred shares, but excluding treasury shares) for consecutive ninety days may convene and preside over a meeting on their own.

Article 59	In the event that the audit committee or a shareholder decides to convene a shareholders' general meeting on its own, it or he shall notify the board of directors in writing. If required by the stock exchange where the Company's securities are listed, the audit committee or the convening shareholders shall submit relevant evidence to the stock exchange when giving a notice of shareholders' general meeting and making an announcement on the resolutions made at such meeting. Before making an announcement on a resolution made at the shareholders' general meeting, the percentage of shares (including shares with restored voting rights such as preferred shares) held by the convening shareholders may not be less than ten percent.
Article 60	The board of directors and the secretary to the board of directors shall cooperate with the audit committee or the shareholders in convening a shareholders' general meeting on it/their own. The board of directors will provide the register of shareholders as at the record date.
Article 61	The Company shall bear the expenses necessary for a shareholders' general meeting convened by the audit committee or the shareholders on it/their own.

Section 5 Proposal and Notice of the Shareholders' General Meeting

Article 62 The particulars of a proposal shall be part of the terms of reference of a shareholders' general meeting, containing clear issues and specific matters for resolutions, and being in compliance with laws, administrative regulations and relevant provisions hereof.

Article 63 The board of directors, the audit committee and shareholders separately or aggregately holding more than ten percent of shares of the Company (including shares with restored voting rights such as preferred shares) shall have the right to submit proposals to the Company on holding a shareholders' general meeting.

Shareholders separately or aggregately holding more than one percent of shares of the Company (including shares with restored voting rights such as preferred shares) may bring forward provisional proposals and submit the same in writing to the convenor ten days prior to the shareholders' general meeting. The convenor shall issue a supplementary notice of shareholders' general meeting within two days of receiving the proposals to publish particulars of the provisional proposals, and shall submit the provisional proposals to the shareholders' general meeting for consideration.

However, this does not apply if the provisional proposals are in violation of laws, administrative regulations or the provisions of the Articles of Association, or if they do not fall within the terms of reference of the shareholders' general meeting.

Unless otherwise provided in the preceding paragraph, the convenor may not amend the proposals set out in the notice of shareholders' general meeting, or add new proposals after issuing an announcement on the notice of shareholders' general meeting.

No voting may take place and no resolutions may be made at the shareholders' general meeting on proposals which are not set out in the notice of shareholders' general meeting or do not meet the requirements hereof.

Article 64

For an annual shareholders' general meeting, the convenor will notify the shareholders by way of announcement not less than twenty-one days prior to the date of the meeting. For an extraordinary shareholders' general meeting, the convenor will notify the shareholders by way of announcement not less than fifteen days prior to the date of the meeting. ~~A shareholders' annual general meeting shall be convened by notifying the shareholders of the time, place of the meeting to be held and the matters to be considered by not less than twenty-one days prior to the date of the meeting. A shareholders' extraordinary general meeting shall be convened by notifying the shareholders by not less than fifteen days prior to the date of the meeting.~~

To calculate the notice period, the ~~day of the meeting and the day of issue of notice~~date on which the meeting is convened and held shall be excluded.

The day of the issue of the notice in accordance with this article shall be the day on which the Company or the share registrar appointed by the Company deliver such notice to the post office.

Subject to the laws, regulations and rules, the Company can issue the notice of shareholders' general meeting to the holders of overseas listed foreign shares by publication on the designated website in lieu of distributing the notice to the holders of overseas listed foreign shares by hand or by postage prepaid mail.

If the relevant laws and regulations of the PRC and the place where the Company's securities are listed have stipulated otherwise, such provisions shall prevail.

~~Article 40~~ ~~When the Company convenes a shareholders' general meeting, shareholder(s) individually or jointly holding three percent or more of the Company's shares can make a provisional motion in writing to the board of directors ten days before the date of shareholders' general meeting. The board of directors shall notify other shareholders within two days after the receipt of such proposal and table the provisional motion to the shareholders' general meeting for consideration. The Company shall include those motions falling within the scope of responsibility of the shareholders' general meeting into the agenda of such meeting.~~

~~Article 41~~ ~~No resolution shall be passed at a shareholders' general meeting on any matter which is not set out in the notice referred to in Article 42 and Article 43 herein. A shareholders' extraordinary general meeting shall not resolve any matters which have not been specified in the notice of meeting.~~

Article 65~~42~~ A notice of shareholders' general meeting shall include the following contents:

(1) the time, the Principal Meeting Location and duration~~place, the date and the time~~ of the meeting;

(2) matters and resolutions to be submitted to the meeting~~the business~~ for consideration;

~~(3) contain the full text of any special resolution proposed to be passed at the meeting;~~

~~(4)~~(3) expressly specify in writing that shareholders such as all shareholders of ordinary shares (including preference shareholders with restored voting rights), shareholders of shares with special voting rights and other shareholders are entitled to attend the shareholders' general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxies need not be a shareholder of the Company; ~~the shareholders entitled to attend and vote at the meeting shall have the right to appoint one or more proxy to attend the meeting in his/her stead and to vote thereat and such proxy does not need be a shareholder~~;

~~(5) specify the time and place for the delivery of the instrument for appointing proxy to vote at the meeting;~~

~~(6)~~(4) specify the equity registration date for shareholders having the right to attend the shareholders' general meeting;

(5) the name and telephone number of the contact person of the meeting;

(6) voting times and procedures for voting on the Internet or by other means.

Article 66 When the shareholders' general meeting intends to discuss the election of directors, the notice of the general meeting shall fully disclose the details of the candidates for directors (or quote the Company's circular or other documents containing such disclosures), including, as a minimum, the following contents:

(1) personal particulars such as educational background, work experience and part-time jobs;

(2) whether there is any related-party relationship with the Company or its controlling shareholders and actual controllers;

(3) the number of shares of the Company held;

(4) whether or not they have been penalised by the China Securities Regulatory Commission and other relevant departments and punished by the stock exchanges where the Company's securities are listed.

Except for the election of directors by a cumulative voting system, each candidate for director to be proposed in a separate proposal

Article 67 After the notice of the general meeting is given, without cogent reason, the shareholders' general meeting shall not be postponed or canceled, and the proposals set out in the notice shall not be canceled. Once the shareholders' general meeting is adjourned or canceled, the convener shall make public announcement and explain the reasons at least two working days before the original holding date.

The Company shall, on the premise of ensuring the legality and validity of the shareholders' general meeting, permit shareholders to make use of technology to attend the meeting virtually through secure, economical and convenient online or other various means and channels, and allow shareholders to cast their votes electronically, thereby facilitating their participation. Shareholders who attend the shareholders' general meeting by the aforesaid means shall be deemed present and shall be counted in the quorum of the meeting.

Section 6 Convening of Shareholders' General Meetings

Article ~~43~~68 The board of directors of the Company and other conveners shall take necessary measures to ensure the proper order of the shareholders' general meeting. They shall take measures to stop the conducts that interfere with the shareholders' general meeting, provoke trouble and infringe on the legal rights and interests of the shareholders and report timely to relevant authorities for investigation.

Article 69

All shareholders of ordinary shares (including preference shareholders with restored voting rights), shareholders of shares with special voting rights and other shareholders whose names appear on the register of shareholders of the Company on the record date, shareholders holding shares with special voting rights, or their proxies are entitled to attend the shareholders' general meeting, and shall exercise its voting rights in accordance with relevant laws and regulations and the Articles of Association

Shareholders may attend the shareholders' general meeting in person or appoint a proxy to attend and vote on their behalf. The proxy need not be a shareholder of the Company.

Subject to any special rights or restrictions as to voting attached to any shares under or in accordance with the Articles of Association at the relevant time, at any shareholders' general meeting where voting is conducted by poll, every shareholder present in person or by his/her proxy shall, for every fully paid share held, have one vote. Resolutions put to the shareholders' general meeting shall be decided by poll, except that (in the case of a physical meeting) the chairman of the meeting may, in good faith, permit a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands, in which case every shareholder present in person or by proxy shall have one vote, provided that where a shareholder is a clearing house (or its nominee(s)) and has appointed more than one proxy, each such proxy shall have one vote on a show of hands. Voting (whether by show of hands or by poll) may be conducted by such electronic or other means as may be determined by the directors or the chairman of the meeting.

Article 70

An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or certificates identifying his/her identity. An individual who attends the meeting as a proxy shall produce his/her own valid identity documents and the power of attorney from the shareholder.

If a shareholder is a company, it may (through a duly authorised person signing the proxy form) appoint a representative to attend the shareholders' general meeting, and to act, speak and vote on its behalf at the meeting. The representative of such company shall present his or her identity card and the duly executed proxy form in accordance with the law.

The instrument of proxy shall be deposited at the domicile of the Company or such other place as specified in the notice convening the meeting not less than twenty-four hours before the relevant meeting at which the proxy is to be used, or not less than twenty-four hours before the time appointed for the taking of the poll.

~~Notice of shareholders' general meeting shall be served on the shareholders (whether vested with voting rights at the shareholders' general meeting or not) in accordance with Article 151.~~

~~The laws and regulations of the State and the place where the Company's securities are listed shall apply to the extent that they provide otherwise.~~

~~Article 44~~

~~The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolution passed in the meeting.~~

~~Article 45~~

~~Any shareholder who is entitled to attend a shareholders' general meeting and to vote thereat shall have the right to appoint a person or several persons (whether a shareholder or not) as his/her proxies to attend the same and vote thereat on his/her behalf. Such proxy or proxies may exercise the rights of such shareholder at the shareholders' general meeting (including the right to vote and speak within the scope of authorization; however, if there are more than one proxies appointed, such proxies shall only exercise the right to vote on a poll).~~

Article ~~46~~71 The proxy form issued by a shareholder to appoint a proxy to attend any shareholders' general meeting shall contain the following:

(1) name of the principal, and the class and quantity of shares of the Company held thereby;

(2) name of the proxy~~the number of shares of the principal represented by the proxy~~;

(3) the specific instructions of the shareholder, including instructions on vote for, against or abstain from voting on each matter to be considered at the shareholders' general meeting;

~~(3) whether the proxy has voting rights;~~

(4) the issuing date and validity period of the power of attorney;~~indication of consent, objection or abstention concerning the proposals to be resolved on the agenda of the general meeting;~~

(5) ~~the date of signing of the instrument and term of validity.~~signature (or seal) of the principal. If the principal is a legal person shareholder, it shall be affixed with the seal of the legal person entity.

~~The proxy form shall be signed by the appointor or an attorney authorised by him/her for such purpose in writing; if the appointor is a legal person, the same shall be affixed with the seal of such legal person, or signed by its directors or a duly authorised representative.~~

Article ~~47~~72 Where the instrument authorizing the proxy to vote is signed by another person authorized by the principal, the authorization to sign a power of attorney or other authorization documents should be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing the voting proxy, be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting.

Article 73 The register of the persons attending the meeting shall be prepared by the Company.

The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their ID card numbers, numbers of shares held or representing voting rights and names of the proxied (or names of the entity they are from).

Article 74 The convener and the lawyers engaged by the Company shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities depository and clearing institution, and register the name of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 75 Where the shareholders' general meeting requires the attendance of directors or senior management at a meeting, such directors or senior management shall attend and respond to shareholders' inquiries.

~~An instrument appointing a proxy shall be deposited at least 24 hours prior to the commencement of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the registered address of the Company or such other place as the notice of meeting may specify. If the instrument appointing a proxy has been signed by a person authorised by the appointor, the power of attorney or other instruments of authorization shall be notarised. The power of attorney or other instruments of authorisation so notarised together with the proxy form shall be deposited at the registered address of the Company or such other place as the notice of meeting may specify.~~

~~In the event that the appointor is a legal person, such shareholder may appoint by its legal representative or the person authorised by the board of directors or other governing body of such appointor as a representative to attend the shareholders' general meetings of the Company and to exercise the rights of the appointor (including the right to attend, speak and vote (as instructed in accordance with the instrument)). Where a legal person is so represented, it shall be treated as being present at the meeting in person.~~

In the event that such shareholder of the Company is a recognized Clearing House as defined by the relevant ordinances as promulgated by Hong Kong laws from time to time, or its nominee, it may appoint one or more proxies it considers appropriate to attend any shareholders' general meeting, class meeting and creditors' meeting of the Company on its behalf. If more than proxies are authorized, the authorization letters to appoint such proxy (or proxies) shall set out the number and class of shares the each of such proxies is authorized for. The person (or persons) so authorized is (are) entitled to exercise the right (including the right to attend, speak and vote (as instructed in accordance with the instrument)) of and on behalf of the Clearing House (or its nominee) as if such person is an individual shareholder of the Company.

~~Article 48~~ ~~The instrument delivered to a shareholder by the board of directors of the Company for appointing a proxy shall be in such form to enable the shareholder to instruct freely at his/her choice the proxy to vote in favour of or against and to give instruction on each item of the business put to vote at the meeting. Such instrument of proxy shall specify that in default of instruction from the shareholder, the proxy may vote in such a way as he/she thinks fit.~~

~~Article 49~~ ~~Resolutions of shareholders' general meetings shall be classified as ordinary resolutions and special resolutions.~~

~~An ordinary resolution of a shareholders' general meeting shall be passed by more than one half of the voting rights held by the shareholders (including their proxies) who are present at the shareholders' general meeting.~~

~~A special resolution of a shareholders' general meeting shall be passed by more than two thirds of the voting rights held by the shareholders (including their proxies) who are present at the shareholders' general meeting.~~

~~If the issued share capital of the Company consists of different classes of shares, any change to the rights attached to the class of shares shall be passed by more than two-thirds of the voting rights present at the general meeting of such class of shares. For the avoidance of doubt, for the purpose of this paragraph, domestic shares and H shares are of the same class of ordinary shares.~~

~~Article 50~~ ~~A shareholder (including proxy) may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote. However, the voting shall be in compliance with abstaining provisions, any privileges or restrictions attached to voting rights prescribed by the relevant laws and rules of the State and the place where the securities of the Company are listed, or any other requirements under the Articles of Association of the Company.~~

~~According to the Hong Kong Stock Exchange Listing Rules, if a shareholder is required to abstain from voting at or is required to vote against a resolution, such votes casted by the shareholder or its proxy shall not be calculated if the requirement or restriction in the preceding paragraph is violated.~~

~~Article 51~~ ~~Where electing the directors or supervisors in the shareholders' general meeting, if there are more than two candidates, each share held by the shareholders (including the proxies) shall have the voting rights equal to the numbers of the candidates. The shareholders may concentrate all their votes to elect one person or distribute their votes to elect more than one person. However, he/she shall state the distribution of the voting rights.~~

~~The election of independent director(s), shareholders' representative director(s) and shareholders' representative supervisor(s) shall be carried out separately through different groups of resolutions and the entitlements to the cumulative votes shall not be used repeatedly across different groups of resolution.~~

~~Article 52~~ ~~The following matters shall be passed by ordinary resolution at a shareholders' general meeting:~~

~~(1) the working reports of the board of directors and the supervisory committee;~~

~~(2) plans for profit distribution and for making up of losses proposed by the board of directors;~~

~~(3) removal of the members of the board of directors and the members of the supervisory committee and their remuneration and method of payment;~~

~~(4) annual budget, statement of final accounts, balance sheet, profit and loss statement and other financial statements of the Company;~~

~~(5) matters other than those required by the relevant laws and rules of the State and the place where the securities of the Company are listed, or required to be passed by special resolution at a shareholders' general meeting as stipulated by the Articles of Association.~~

~~Article 53~~ ~~The following matters shall be passed by special resolution at the shareholders' general meeting:~~

~~(1) an increase or reduction of the registered capital and share capital of the Company, or issue of any class of shares, warrants and other similar securities;~~

~~(2) an issue of debentures by the Company;~~

~~(3) the merger, division, dissolution, liquidation and change in corporate form of the Company;~~

~~(4) amendments to the Articles of Association;~~

~~(5) within one year the amount of purchase or sale of significant assets, or the amount of guarantee exceeds twenty-five percent of the latest audited total assets of the Company;~~

~~(6) the share option incentive scheme;~~

~~(7) other matters which are required by the relevant laws and rules of the State and the place where the securities of the Company are listed, or resolved by ordinary resolutions at shareholders' general meeting to be of material effect to the Company and shall be passed by special resolutions.~~

Article 76~~54~~ A shareholders' general meeting shall be ~~convened and~~ presided by the chairman of the board of directors. If the chairman of the board of directors is not present at~~eannot attend~~ the meeting, he~~the board of directors~~ may designate ~~a~~another director ~~of the Company~~ to ~~convene and~~ preside the meeting.~~ on its behalf;~~ In the event that the chairman neither presides the meeting nor designates someone to do so, directors present at the shareholders' general meeting in person may elect one of themselves to preside the meeting by a majority vote among those present.

Where a shareholders' general meeting is convened by the Audit Committee on its own, the meeting shall be presided by the convenor of the Audit Committee.

In the event that the convenor of the Audit Committee is incapable of performing or fails to perform his/her duties, the meeting shall be presided by a member of the Audit Committee nominated by a majority of members of the Audit Committee.

A shareholders' general meeting convened by shareholders shall be presided by the convenor or one representative nominated by the convener.

During a shareholders' general meeting, in the event that the chairman of the meeting violates the procedural rules so that the shareholders' general meeting cannot proceed, a person may be elected as the chairman of the meeting thereat to proceed with the meeting with the consent of shareholders with a majority of the voting rights present at the meeting.

Article 77 The Company shall formulate the rules of procedure for the shareholders' general meeting to provide details on the calling, convening and voting procedures, including notification, registration, consideration of proposals, voting, vote counting, the announcement of the voting results, the adoption of resolutions, the minutes, and the signing and publication, as well as the principles for the authorization of the board of directors by the shareholders' general meeting (where the contents of authorization shall be explicit and specific).

~~If the chairman of the board of directors cannot attend the meeting, the board of directors may designate a director of the Company to convene and preside the meeting on its behalf; if no chairman of the meeting has been so designated, shareholders present shall elect one person to be chairman of the meeting. If for any reason the shareholders fail to elect a chairman, the shareholder (including proxy) attending the meeting and holding the largest number of shares vested with voting rights shall be the chairman of the meeting.~~

Article 78 At the annual general meeting, the board of directors shall report on their work over the previous year. Each independent Director shall give a report on the performance of his or her duties.

Article 79 The directors and senior management members of the Company shall answer and explain inquiries and proposals made by shareholders at the shareholders' general meeting.

Article 80 The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights held shall be based on meeting registration.

Article 81 Minutes shall be kept of the shareholders' general meeting and the secretary to the board of directors shall be responsible therefore.

The meeting minutes shall record the following particulars:

(1) the time, place, agenda for, the meeting, and the name of the convener;

(2) the names of the chairman of the meeting, and of directors and senior management members present in a non-voting capacity;

(3) the number of attending shareholders and proxies, and the total number of their voting shares and percentages to the total shares of the Company;

(4) the deliberations on each proposal, the main points of each speaker's statements in respect of thereof, and the voting result;

(5) the queries or suggestions from shareholders, and the relevant replies or explanations;

(6) the names of the attorney, vote counters and counting scrutinizer;

(7) other information to be entered into the minutes pursuant to the Articles of Association.

Article 82 The convener shall ensure that the minutes of a meeting are true, accurate and complete. The minutes shall be signed by attending or present-in-the-meeting directors, the secretary to the board of directors, the convener or his or her representative, and the chairman of the meeting. The minutes shall be kept for permanent, together with the book of signatures of the attending shareholders, the power of attorney for shareholders who attend the meeting by proxy, and effective information concerning voting online or by other such means.

Article 83 The convener shall ensure that shareholders' general meetings are held continuously until final resolutions are formed. Where a shareholders' general meeting is suspended or cannot make resolutions due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' general meeting as soon as possible or directly terminate the shareholders' general meeting, and announcements shall be made promptly.

Chapter 7 Voting and Resolutions of Shareholders' General Meetings

Article 84 Resolutions of the shareholders' general meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' general meeting shall be passed by more than half of the voting rights held by shareholders attending the shareholders' general meeting.

A special resolution at a shareholders' general meeting shall be passed by two-thirds or above of the voting rights held by shareholders attending the shareholders' general meeting.

Article 85 The following shall be passed by an ordinary resolution of the shareholders' general meeting:

(1) the work report of the board of directors;

(2) the profit distribution plan and plans for making up losses drafted by the board of directors;

(3) the appointment or dismissal and the remuneration of the members of the board of directors and the method of payment of the remuneration;

(4) matters other than those to be passed by a special resolution under relevant laws, administrative regulations or the Articles of Association.

Article 86 The following shall be passed by a special resolution of the shareholders' general meeting:

(1) the increase or reduction of the registered capital by the Company;

(2) the division, spin-off, merger, dissolution or liquidation of the Company;

(3) any amendment to the Articles of Association;

(4) the amount of purchase or sale by the Company within one year of material asset(s) or guarantee to others exceeding 30% of the latest audited total assets of the Company;

(5) any share incentive scheme;

(6) resolution on issuance of bonds by the Company;

(7) matters which relevant laws, administrative regulations or the Articles of Association require to be passed by a special resolution;

(8) other matters which the shareholders' general meeting considers will have a material impact on the Company and require to be passed by a special resolution.

Article 87 A shareholder (other than class shareholder) shall vote based on the number of his or her voting shares, with one share representing one vote.

Article 88 When the shareholders' general meetings review matters related to related transactions, related shareholders shall not participate in voting, and the number of shares with voting rights they represent shall not be included in the total valid votes; resolutions of the shareholders' general meeting shall fully disclose the voting situation of non- related shareholders.

Where any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any particular resolution in accordance with the Hong Kong Listing Rules, no votes cast by such shareholder or his/her proxy shall be counted in the event of any violation of such requirements or restrictions.

Article 89 Unless the Company is in a crisis or under any special circumstances, the Company will not enter into a contract with a person other than directors and senior management members pursuant to which the management of the Company's entire or important business will be given to that person, unless otherwise approved by a special resolution at the shareholders' general meeting.

Article 90	The list of candidates for directors shall be proposed to the shareholders' general meeting for voting by way of proposal. When voting on the election of directors at a shareholders' general meeting, cumulative voting may be implemented according to the provisions of the Articles of Association or resolutions of the shareholders' general meeting. The cumulative voting system shall be adopted for the election of two or more directors at the shareholders' general meeting. If the cumulative voting system is adopted, the Company shall clearly disclose this matter to shareholders in the relevant notices of the shareholders' general meeting, proxy forms, and announcements of the voting results.
Article 91	In addition to the cumulative voting system, the shareholders' general meeting shall resolve on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on and resolved in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be put aside nor denied at the shareholders' general meeting.
Article 92	The same vote may only be cast once at the location of a shareholders' general meeting, or by online voting or other means. Where the same vote is cast for two or more times, the first cast shall hold.
Article 93	Shareholders' general meetings shall adopt registered voting.
Article 94	When votes are cast on proposed resolutions at the shareholders' general meeting, relevant personnel required by the rules of the place where the securities of the Company are listed and other regulatory authorities, attorneys, representatives of the shareholders shall be jointly responsible for the vote counting and vote scrutiny and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.

When a shareholders' general meeting is convened simultaneously online or through other means, shareholders or their proxies, who have cast their votes by online voting or by other means, shall have the right to check the voting results in the way in which they have cast their votes.

Article 95 The ending time of a shareholders' general meeting shall not be earlier than that of online or other access to the meeting. The chairman of the meeting shall announce the outcome and results of the vote on each proposed resolution, and whether or not such proposed resolution has been passed according to such voting results.

Prior to the formal announcement of voting results, the relevant parties from the Company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the shareholders, the person in charge of the relevant internet service provider involved in relation to voting at the shareholders' general meeting, online or by other means, shall be obliged to keep the status of voting confidential.

Article 96 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposed resolution to be voted on: for, against or abstention. Save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of shares under the Stock Connect between Mainland and Hong Kong, make reporting in accordance with the instruction of the de facto holders of relevant shares.

If a poll is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as "abstained".

Article 97	In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he or she may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, the chairman of the meeting shall have the votes counted immediately.
Article 98	An announcement on the resolutions of a shareholders' general meeting shall be made promptly. Where resolutions are not passed, or where the current shareholders' general meeting changes resolutions of previous general meetings, special reminders shall be made in shareholders' general meeting resolution announcements.

Chapter 5 Party Committee

Article 99

~~The establishment of the Party Committee and the Discipline Inspection Committee shall be conducted~~ ~~a~~According to the Constitution of the Communist Party of China《中國共產黨章程》~~and~~, the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation)《中國共產黨國有企業基層組織工作條例(試行)》 and other requirements,~~. The election, appointment and tenure of the secretary and members of the Party Committee and the Discipline Inspection Committee shall be conducted according to the Constitution of the Communist Party of China and the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation).~~ and with approval of higher-level Party organizations, the Company shall establish the General Branch of the Communist Party of Tianjin Jinran Public Utilities Company Limited (hereinafter referred to as the "General Branch of the Party").

Article 100

The members of the General Branch of the Party of the Company shall be elected from the Party member congress and each term of office is generally 3 years. Regular re-election shall be conducted upon the expiration of its term of office. Meanwhile, the Company shall also establish the Commission for Discipline Inspection of the Communist Party of Tianjin Jinran Public Utilities Company Limited in accordance with the relevant provisions.

Article 101

The number of general Party secretary, deputy Party secretary and other members of the General Branch of the Party, or members of the Commission for Discipline Inspection of the Company shall be set up subject to approval by the higher-level Party organizations, and shall be elected or appointed based on the relevant provisions of the Constitution of the Communist Party of China.

Article 102

By insisting on and improving the leadership mechanism of "Dual Entry and Cross Appointment", eligible members of the General Branch of the Party may take seats in the board of directors and the management through statutory procedures, while eligible members of the board of directors and the management who are also Party members may take seats in the General Branch of the Party in accordance with related regulations and procedures.

The secretary of the General Branch of the Party and the chairman of the board of directors shall be the same person. Members of the General Branch of the Party who enter the board of directors and management shall, in making decisions by the board of directors and the management, convey advice from the General Branch of the Party and reflect the intention of the General Branch of the Party, and report to the General Branch of the Party in a timely manner.

Article 103 The Company's general branch of the CPC carries out work around the Company's production and operation, plays the role of a fighting fortress. The main responsibilities are:

(1) Study, publicize and implement the Party's theories, directions, principles and policies, promote and implement the resolutions of the Party Central Committee, higher-level Party organizations and this organization, and unite and lead the workers and the masses to complete various tasks of this unit.

(2) Participate in the decision-making of major issues of this unit in accordance with regulations, and support the person in charge of this unit in carrying out the work.

(3) Excel in educating, managing, supervising, serving and developing Party members, strictly implement the Party's organizational life, organize Party members to strive for excellence, and give full play to the vanguard and exemplary role of Party members.

(4) Keep close contact with the masses of workers, promote the resolution of the reasonable demands of the masses of workers, and excel in ideological and political work. Lead the trade union, the Communist Youth League, women's organizations and other mass organizations of this unit, and support them to carry out their work independently and responsibly in accordance with their respective articles of association.

(5) Supervise Party members, cadres and other staff of the enterprise to strictly abide by national laws and regulations, enterprise financial and personnel systems, and safeguard the interests of the state, the collective and the masses.

(6) Seek facts and make suggestions on Party building and Party work, and report important situations to the higher-level Party organizations in a timely manner. Inform Party members and the masses about the Party's work in accordance with regulations.

Article 104 Major business management matters of the Company must be studied and reviewed by the General Branch of the Party of the Company before being decided by the board of directors, subject to their authorization and specified procedures. The matters to be studied and reviewed mainly include:

(1) thorough implementation of the decisions and deployments of the Party Central Committee and important measures of national development strategies;

(2) the development strategies, medium and long term development plans and important reform proposals of the Company;

(3) principles and directional issues involving the Company's asset restructuring, change of property rights, capital operations and large investments;

(4) the establishment of and adjustment to the Company's organizational structure and the formulation and amendment of the Company's important rules and systems;

(5) important matters regarding the Company's safe production, maintenance of stability, interests of employees and social responsibilities;

(6) other material matters required to be studied and decided by the General Branch of the Party.

Article 105 Requirement for the General Branch of the Party of the Company to study and discuss major matters in advance. The Party organization of the Company shall strictly study and discuss major business and management matters in advance, focusing on whether the decisions are in line with the Party's theories and policies, whether they are in line with the decisions of the Party Central Committee and the implementation of national development strategies, whether they are in line with the requirements of the municipal committee and the municipal government, whether they adhere to the reform principles of the manufacturing industry and "Tianjin+", whether they are conducive to promoting the high-quality development of enterprises, enhancing their competitive strength and realizing the value of state-owned assets, and whether they are conducive to safeguarding the public interest and the legitimate rights and interests of employees.

Procedures for the General Branch of the Party of the Company to examine and discuss major matters in advance. The General Branch of the Party of the Company shall study and discuss major business management matters in advance and insist on consistency in decision making quality and efficiency, and generally go through the procedures of proposing motions, formulating proposed plans, studying and discussing by the General Branch of the Party, communicating before the board of directors' meetings, and implementing the intention of the General Branch of the Party during the shareholders' general meeting.

The General Branch of the Party of the Company shall formulate a list of matters to be studied and discussed in accordance with relevant regulations and in the light of the actual situation of the Company and clarify the rights and responsibilities of the Party organization and other governance bodies such as the board of directors and the management.

Article 106 In accordance with the principles of strengthening the work of the Party and lean and efficient coordination, the General Branch of the Party of the Company has set up mass affairs office of the Party as its working organization, and the management of leadership personnel and the construction of grass-roots party organizations are under the unified responsibility of mass affairs office of the Party. A certain number of party affairs staff will be allocated, with the same rank and treatment as the operation and management personnel, and two-way exchange between party affairs staff and other operation and management staff will be promoted.

Article 107 Through channels such as the inclusion of management fees, the work funds of the Party organization of the Company are guaranteed and tilted to the frontline of production and operation. The part included in the management fee is generally arranged in accordance with the ratio of 1% of the total staff salary of the Company in the previous year and included in the annual budget by the Company. The Company shall integrate the use of various resources to well arrange the Party organization activities.

Chapter 6 Directors and Board of Directors

Section 1 General Provisions on Directors

~~Article 55~~ ~~The chairman of the meeting shall be responsible for determining whether a resolution of the shareholders' general meeting is passed or not and his/her determination shall be final and the same shall be entered into the minutes of the meeting.~~

~~Article 56~~ ~~In the event the chairman of the meeting has any doubt as to the result of voting on any resolution, he/she may have the votes counted. If the chairman of the meeting does not make a count of such votes but any shareholder or proxy present at the meeting disputes the result announced by the chairman of the meeting, such shareholder or proxy shall be entitled to request counting of the votes immediately after the declaration of the result has been made and the chairman of the meeting shall forthwith proceed with the vote counting.~~

~~Article 57~~ ~~In the event a vote counting has been conducted at a shareholders' general meeting, the result thereof shall be entered into the minutes of the meeting.~~

~~The minutes of the meeting together with the signature book of the shareholders attending the meeting and the proxy forms shall be kept at the registered address of the Company. The aforesaid signature book of shareholders and proxy forms shall not be destroyed within ten years.~~

Article 108 Directors of the Company shall be natural persons. A person shall not serve as a director of the Company if he/she falls under any of the following circumstances:

(1) Being without capacity for civil conduct or with limited capacity for civil conduct;

(2) Having been sentenced to criminal punishment for embezzlement, bribery, seizure of property, misappropriation of property, or disruption of the order of the socialist market economy, or having been deprived of political rights due to committing a crime, where less than five years have elapsed since the expiration of the execution period; or having been declared under probation, where less than two years have elapsed since the expiration of the probation period;

(3) Having served as a director or general manager of a company or enterprise under bankruptcy liquidation and bearing personal liability for the bankruptcy of such company or enterprise, where less than three years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;

(4) Having served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down due to illegal acts and bearing personal liability for such circumstances, where less than three years have elapsed since the date on which the business license of such company or enterprise was revoked or it was ordered to close down;

(5) Having a relatively large amount of personal debts due but unpaid and being listed as a person subject to enforcement for unfulfilled obligations by a people's court;

(6) Having been subject to securities market entry restrictions imposed by the CSRC, where the term of such restrictions has not expired;

(7) Having been publicly identified by the stock exchange on which the Company's securities are listed as unfit to serve as a director or senior manager of a listed company, etc., where the term of such identification has not expired;

(8) Other circumstances as prescribed by laws, administrative regulations, or departmental rules.

Any election, appointment, or engagement of a director in violation of the provisions of this Article shall be null and void. If a director falls under any of the circumstances specified in this Article during his/her term of office, the Company shall remove him/her from office and terminate his/her performance of duties.

Article 109 Directors shall be elected or replaced by the shareholders' general meeting, and may be removed by the shareholders' general meeting by way of an ordinary resolution before the expiration of their term of office (including the chairman of the board or other executive directors) (such removal shall not affect any claim for damages by such director pursuant to any contract). The term of office of a director shall be three years, and a director may be re-elected to serve consecutive terms upon the expiration of his/her term. The term of office of a director shall commence from the date of assumption of office and end upon the expiration of the term of office of the current board of directors. If no re-election is conducted in a timely manner upon the expiration of a director's term of office, the original director shall continue to perform the duties of a director in accordance with the provisions of laws, administrative regulations, departmental rules, and these Articles of Association until a newly elected director assumes office.

A director may concurrently hold a position as a senior manager; however, the total number of directors who concurrently hold positions as senior managers and directors who are representatives of employees shall not exceed one-half of the total number of directors of the Company.

Article 110 Directors shall comply with laws, administrative regulations, and the provisions of these Articles of Association, bear a fiduciary duty to the Company, take measures to avoid conflicts of interest between their own interests and the Company's interests, and shall not exploit their powers to seek improper benefits.

Directors shall bear the following fiduciary duties to the Company:

(1) Shall not embezzle the Company's property or misappropriate the Company's funds;

(2) Shall not deposit the Company's funds in an account opened in his/her own name or in the name of any other individual;

(3) Shall not exploit his/her powers to accept bribes or other illegal incomes;

(4) Shall not directly or indirectly enter into a contract with or conduct a transaction with the Company unless he/she has reported such matter to the board of directors or the shareholders' general meeting and obtained approval through a resolution of the board of directors or the shareholders' general meeting in accordance with the provisions of these Articles of Association;

(5) Shall not exploit his/her position to seek business opportunities belonging to the Company for himself/herself or others, except where he/she has reported such matter to the board of directors or the shareholders' general meeting and obtained approval through a resolution of the shareholders' general meeting, or where the Company is unable to utilize such business opportunities in accordance with the provisions of laws, administrative regulations, or these Articles of Association;

(6) Shall not operate on his/her own behalf or on behalf of others a business that is the same as or similar to the Company's business unless he/she has reported such matter to the board of directors or the shareholders' general meeting and obtained approval through a resolution of the shareholders' general meeting;

(7) Shall not take for his/her own use commissions from transactions between others and the Company;

(8) Shall not disclose the Company's secrets without authorization;

(9) Shall not exploit his/her related-party relationships to damage the Company's interests;

(10) Other fiduciary duties as prescribed by laws, administrative regulations, departmental rules, and these Articles of Association.

Any income obtained by a director in violation of the provisions of this Article shall belong to the Company; if such violation causes losses to the Company, the director shall be liable for compensation. For contracts entered into or transactions conducted between the Company and the following parties, the provisions of item (4) of the second paragraph of this Article shall apply: close relatives of directors or senior managers; enterprises directly or indirectly controlled by directors, senior managers, or their close relatives; and related parties who have other related-party relationships with directors or senior managers.

Article 111 The directors shall comply with the laws, administrative regulations and the Articles of Association and shall diligently perform their obligations to the Company, and shall fulfill their obligations with reasonable care generally due to managers in the best interests of the Company.

The directors shall diligently perform their following obligations to the Company:

(1) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company's commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license;

(2) to treat all Shareholders fairly;

(3) to understand the operation and management of the Company in a timely manner;

(4) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;

(5) to provide all relevant information and materials required by the Audit Committee and shall not intervene the performance of duties of the Audit Committee;

(6) to perform other obligations of diligence stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

Article 112 A director shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the board of directors either personally or by appointing other directors to attend on his/her behalf. The board of directors shall make a proposal to the shareholders' general meeting to remove such a director.

Article 113 A director may resign before expiry of his/her term of service. A director shall submit a written resignation notice to the Company when he/she resigns, and the notice shall take effect on the date on which the Company receives the resignation notice. The Company shall disclose the relevant circumstances within two trading days. If number of the member of directors falls below the minimum statutory requirement due to a director's resignation, the former directors shall still perform their duties as directors in accordance with the requirements of the laws, administrative regulations, departmental rules and the Articles of Association until an elected director assumes his/her office.

Article 114 The Company has established a director departure management system, clearly specifying safeguard measures to pursue accountability and compensation for unfulfilled public commitments and other outstanding matters. When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the board of directors. The fiduciary duties borne by the directors to the Company and Shareholders shall not necessarily cease after expiry of the term of his/her tenure, but shall remain valid for a reasonable period as stipulated in the Articles of Association. The liability that a director should bear due to the performance of his/her duties during the term of office shall not be waived or terminated due to his/her departure.

Article 115 The shareholders' general meeting may remove any director by a resolution. Where a director is removed from office prior to expiration of his/her term of office without reasonable cause, the director may demand compensation from the Company.

Article 116 Without authorisation stipulated in the Articles of Association or lawful authorisation by the board of directors, no director may act in a personal capacity on behalf of the Company or the board of directors. When directors act in their personal capacity, where third parties would reasonably believe that the director is acting on behalf of the Company or the board of directors, the director shall declare their position and identity in advance.

Article 117 If a director, in the performance of the duties of the Company, causes damage to others, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

If a director violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association in performing the duties of the Company, thereby causing losses to the Company, such director shall be liable for compensation.

~~**Chapter 8 Party Committee**~~

~~Article 58~~ ~~The establishment of the Party Committee and the Discipline Inspection Committee shall be conducted according to the Constitution of the Communist Party of China (《中國共產黨章程》) and the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation) (《中國共產黨國有企業基層組織工作條例(試行)》). The election, appointment and tenure of the secretary and members of the Party Committee and the Discipline Inspection Committee shall be conducted according to the Constitution of the Communist Party of China and the Regulations on the Work of Communist Party Grassroots Organizations of the State-owned Enterprises (Trial Implementation).~~

~~Article 59~~ ~~The Company adheres and improves the leadership mechanism of "Dual Entry and Cross Appointment". Eligible members of the Party Committee may join the board of directors and the management through statutory procedures, and eligible Party members in the board of directors and the management may join the Party Committee in accordance with the relevant regulations and procedures.~~

~~Article 60~~ ~~The Party Committee shall implement the theories, directions, guidelines and policies of the Party when carrying out its work, strengthen Party discipline comprehensively, uphold the principle of democratic centralism and fulfill the responsibility of administering the Party.~~

~~Article 61~~ ~~The Party Committee shall conduct research and discussion, and provide recommendations before the board of directors and the management making any significant decisions.~~

~~Matters that are subject to the study and discussion of the Party Committee mainly include:~~

~~(1) thorough implementation of the decisions and deployments of the Party Central Committee and important measures of national development strategies;~~

~~(2) the development strategies, medium and long term development plans and important reform proposals of the Company;~~

~~(3) principles and directional issues involving the Company's asset restructuring, change of property rights, capital operations and large investments;~~

~~(4) the establishment of and adjustment to the Company's organizational structure and the formulation and amendment of the Company's important rules and systems;~~

~~(5) important matters regarding the Company's safe production, maintenance of stability, interests of employees and social responsibilities;~~

~~(6) other material matters required to be studied and decided by the Party Committee.~~

~~The Party Committee of the Company shall draw up a list of matters to be studied and discussed in the light of the practical situations of the Company, and clarify the powers and responsibilities of the Party Committee and other governance bodies such as the board of directors and management.~~

~~The Party Committee of the Company shall study and discuss major operation and management issues, focusing on whether the decisions are in line with the Party's theories and policies, whether they are in line with the decisions of the Party Central Committee and the implementation of national and regional development strategies, whether they are conducive to promoting the high quality development of the Company, enhancing the Company's competitive strength and realizing the preservation and appreciation of value of state-owned assets, and whether they are conducive to safeguarding the public interest and the legitimate rights and interests of workforce.~~

~~The Party Committee of the Company shall study and discuss operation and management issues, and generally shall go through the procedures of proposing motions, formulating proposed plans, studying and discussing by the Party Committee and communicating before the board of directors' meetings.~~

~~Article 62~~ ~~The Party Committee of the Company shall carry out work with a defined focus on production and operation and play the role as a battle fortress. The main responsibilities of which are:~~

~~(1) To study, promote and implement the theories, directions and policies of the Party as well as promote and execute the resolutions of the Party Central Committee, the Party organizations at higher levels and the Organization, unite and lead the workforce to accomplish various tasks of the Company;~~

~~(2) To participate in the discussion on major issues decisions of the Company according to the regulations, and support the Company's responsible personnel in carrying out the work;~~

~~(3) To educate, manage, supervise, serve and recruit Party members, as well as to exercise strict discipline in the party organization, organize party members to excel in their work, and give full play to their pioneering and exemplary role;~~

~~(4) To maintain close ties with the workforce, promote resolution of their legitimate demands, and well prepare for the ideological and political work. To lead trade unions, youth leagues, women's organizations and other groups of the Company and support them to carry out their work independently and responsibly with their respective articles of association;~~

~~(5) To supervise party members, cadres and other staff of the Company to strictly abide by the national laws and regulations and the financial and personnel system of the enterprise and safeguard the interests of the state, the collective and the people;~~

~~(6) To put forward opinions and suggestions on party building and party work in a practical and realistic manner, promptly report important developments to the Party organization at the higher level, and inform party members and the masses of the party's work in accordance with regulations.~~

~~Article 63~~ ~~The Party Committee generally operates in the form of meetings, the notification, convention and voting procedure of which shall be carried out in accordance with the relevant regulations of the Party.~~

~~Article 64~~ ~~In accordance with the principles of strengthening the work of the Party and lean and efficient coordination, the Party Committee of the Company shall establish relevant working organisations with a certain number of party affairs staff according to the actual needs. The same-level treatment policy should be strictly implemented to facilitate the two-way exchange between Party affairs staff and other operating management personnel.~~

~~Article 65~~ ~~To protect the working funds of the party committee of the Company via channels such as including into management expenses and retention of Party fees, which are inclined to the front line of production and operation. To integrate and to apply of various resources to well arrange the Party organization activities.~~

Section 2~~Chapter 9~~ Board of Directors

Article 118~~66~~ The Company shall establish a board of directors comprising nine directors and having employee representative(s) as the member(s). ~~The board of directors shall have a chairman of the board of directors~~.

~~Article 67~~ The directors shall be elected at the shareholders' general meeting and their term of office shall be three years. Upon the expiry of the term, a director shall be eligible for re-election. The term of office of a director starts from the date of the passing of resolution at the shareholders' general meeting and ends on the date when the term of the current session of the board of directors expires.

The employee representative(s) as the member(s) of the board of directors shall be democratically elected by the Company's employees through employee representative meeting, employee's general meeting or other forms.

Except for retiring directors and director candidates proposed by the board of directors, starting from the second day after the dispatch of the notice of the meeting appointed for election of director(s), a shareholder is entitled to lodge a notice in writing to the Company to nominate directors and the period (during which the candidate is required to issue a notice to the Company acknowledging his/her intention to be elected) for lodgment of such notice shall be seven days. In any event, the aforesaid period shall end seven days before the date of such meeting.

The Company shall have a ~~C~~chairman of the board of directors, who shall be elected and removed by more than half of the directors and his/her terms of office shall be three years and he/she is eligible for re-election. Where the chairman of the board of directors resigns as a director, he/she shall be deemed to have resigned from the position of the chairman of the board of directors at the same time.

Directors need not be shareholders of the Company.

Article 119~~68~~ ~~When making decisions on major issues in production and operation, the board of directors shall seek the advice from the Party Committee in advance. The board of directors is the decision-making body of the Company, and is responsible for formulating the Company's strategies, making decisions and preventing risks and shall be accountable to the shareholders' general meeting and t~~The board of directors shall have the following duties and powers:

(1) to be responsible for convening shareholders' general meeting and to report its work to the shareholders' general meeting;

(2) to implement the resolutions passed at the shareholders' general meeting;

(3) to decide on the Company's annual investment plan;

(4) to formulate the Company's strategies and development plans;

~~(1)~~ to decide on the Company's business plans and investment plans;

~~(5) to formulate the Company's strategies and development plans;~~

~~(4) to formulate the Company's business policy and annual investment plan;~~

(6) to decide on the plans for profit distribution and recovering losses for the Company;

(7) to prepare proposals for increasing or reducing the registered capital of the Company and proposals for the issue of debenture or other securities and listing of the Company;

(8) to formulate proposals for material acquisitions, acquisition of shares of the Company or merger, division and dissolution or change of company type of the Company;

(9) to determine, in accordance with laws, regulations, rules, the Articles of Association and the Company's relevant authorization systems, on matters such as external investment, financing, acquisition and disposal of assets, pledge of assets, external guarantee, trust management, related party transactions and external donations of the Company;

(10)~~(8)~~ to determine the establishment of the Company's internal management structure, and decide on the establishment or dissolution of branch companies or subsidiaries;

(11)~~(9)~~ to decide on matters concerning the appointment or dismissal of the general manager, secretary to the board of directors and other senior management members and to determine their remunerations, reward and reprimand matters; and based on the nomination by the general manager, to decide on matters concerning the appointment or dismissal of deputy general manager, the officer in charge of financial matters and other senior management members of the Company and to determine their remunerations, reward and reprimand matters;

(12)~~(10)~~ to set up the basic management system of the Company;

(13)~~(11)~~ to draw up proposal for amending the Articles of Association;

(14)~~(12)~~ to manage the disclosure of information of the Company;

(15)~~(13)~~ to propose to the shareholders' general meeting the appointment or replacement of the accounting firms which conduct auditing for the Company;

(16)~~(14)~~ to formulate the annual work report of the board of directors;

(17)~~(15)~~ to listen to the work report of the general manager and to inspect the tasks managed by the general manager;

~~(16) other powers conferred by laws, administrative regulations, departmental rules, these Articles of Association or the shareholders' general meeting.~~

~~(5) to prepare the business and investment plans for the Company;~~

~~(6) to formulate the annual work report of the board of directors;~~

~~(7) to decide on major reform and reorganization matters within the Company, or make resolutions on relevant matters according to the authorization of the shareholders' general meeting;~~

~~(8) to formulate the Company's state-owned property change plan;~~

~~(9) to prepare the annual financial budget and final accounts of the Company;~~

~~(10) to prepare the plans for profit distribution and recovering losses for the Company;~~

~~(11) to prepare proposals for increasing or reducing the registered capital of the Company and proposals for the issue of debenture of the Company;~~

~~(12)~~

~~(13)~~(18) to formulate the Company's major income distribution plan, including the Company's total salary budget and liquidation plan etc., and to approve the Company's employee income distribution plan and its annuity plan;

~~(15)~~(19) to decide on the Company's compliance management matters;

~~(16) to review and approve the matters such as the Company's external investment, financing, asset acquisition, sale, write-off, guarantee, related transactions in accordance with laws and regulations, regulatory provisions, this Articles of Association and the Company's relevant authorization system;~~

~~(17) to formulate proposal for merger, division, change of corporate form, or dissolution and liquidation of the Company;~~

~~(18)~~

~~(19) to decide on the set-up of the internal management structure of the Company, and to decide on the establishment and cancellation of branch companies and other branches;~~

~~(20) to decide to appoint or dismiss the senior management officers of the Company such as the manager, deputy manager, general legal counsel or the officers and to appoint or dismiss the secretary of the board of directors according to the nomination of the chairman of the board of directors and to determine the business performance assessment and remuneration of the Company's senior management officers according to relevant regulations;~~

~~(21)~~(20) to direct, inspect and assess the Company's internal audit, review the Company's annual internal audit work report, establish a mechanism under which the audit department is accountable to the board of directors, and the board of directors approves the annual audit plan and important audit reports in accordance with the law;

~~(23)~~(21) to formulate the Company's major accounting policies and amendments to accounting estimates and to determine the upper limit of the Company's gearing ratio;

~~(25)~~(22) to determine the authorization management system and authorization matters for managers;

~~(26) to set up the basic management system of the Company;~~

~~(27) to draw up proposal for amending the Articles of Association;~~

~~(28)~~(23) to determine the establishment of special committees and to appoint or dismiss relevant responsible officers;

~~(29) to decide on external donations and sponsorships;~~

(24) other terms of reference conferred by laws, administrative regulations, departmental rules, the Articles of Association or the shareholders' general meeting.

~~(1) to listen to the work report of the manager, check the implementation of the resolutions of the board of directors by the manager and other senior management officers, and to establish and improve the accountability system for the manager and other senior management officers;~~

~~(2) to perform other functions as authorized by shareholders' general meeting and the Articles of Association of the Company.~~

Except the resolutions provided for in paragraphs (~~11~~7), (~~15~~8) and (~~22~~13) which require more than two-thirds approval of the directors, the remaining resolutions on other matters as contained in the preceding paragraph shall be passed by a simple majority of the directors. The board of directors shall perform its duties in accordance with the laws, administrative regulations, listing rules of the stock exchange where the Company's shares are listed, the Articles of Association of the Company and the resolutions of the shareholders.

Article 120 The board of directors of the Company shall explain to the shareholders'general meeting regarding the non-standard opinion in the auditor's report issued by the certified public accountants in respect of the financial reports of the Company.

Article 121 The board of directors shall formulate the rules of procedures of the meetings of the board of directors to ensure its implementation of the resolutions of the shareholders' general meeting, so as to improve the efficiency of work and ensure scientific decision-making.

~~Article 69 Subject to the relevant laws and administrative regulations, the shareholders are entitled to dismiss any directors before expiry of their terms of office (including the chairman or other executive directors, but without prejudice to any compensation claimed by the director on the basis of the contract) by an ordinary resolution at the shareholders' general meeting.~~

~~Article 70 Under the leadership of the board of directors, the board of directors may set up several special committees to assist the board of directors' performance of its duties, or to provide recommendations or opinions for the decision making of the board of directors. The members of the special committees shall be the directors.~~

~~Article 71~~ ~~The board of directors shall not dispose of or agree to dispose of any fixed assets of the Company without the prior approval of a shareholders' general meeting if the aggregate of the expected consideration for the proposed disposition and the consideration for any disposal of fixed assets of the Company during a period of four months immediately preceding the proposed disposal, exceeds thirty-three per cent of the fixed asset value as shown in the latest balance sheet reviewed by the shareholders' general meeting.~~

~~For the purpose of this Article, the disposal of fixed assets shall include an act involving the transfer of certain interests in assets, but shall not include the provision of security against such fixed assets.~~

~~The validity of any transactions of the Company to dispose of fixed assets shall not be prejudiced by any violation of the first paragraph of this Article.~~

~~Article 72~~ ~~Prior to making decisions of the development of the market, merger and acquisition and the investment in new areas which involves an investment amount or merger and acquisition amount of more than ten per cent of the latest audited assets of the Company, the Company shall appoint a consulting institution to provide professional opinions which forms an important basis for the decision-making of the board of directors.~~

Article 122~~73~~ The chairman of the board of directors shall exercise the following functions and powers:

(1) to preside over the shareholders' general meetings and to convene and chair the meetings of the board of directors;

(2) to supervise and review the execution~~implementation~~ of the resolutions of the board of directors;

(3) to sign debentures issued by the Company;

(4) to sign other important documents of the Company or authorize one or more directors of the Company by power of attorney to sign the other important documents of the Company;

(5) other functions delegated by the board of directors.

If the chairman of the board of directors is unable to or refuses to perform his/her duties, a director shall be elected by more than half of the directors to perform such duties~~he/she may designate a director to perform the duties on his/her behalf~~.

Article 123~~74~~ The board of directors should hold meetings at least two times every year which shall be convened by the chairman of the board of directors and notice of meeting shall be given to all directors by hand, email or other means ~~and supervisors~~ ten days prior to the meeting.

Article 124 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors or the Audit Committee may propose to convene an extraordinary meeting of the board of directors. The chairman of the board of directors shall convene and preside over a board meeting within ten days after receiving the proposal.

Article 125 A notice of extraordinary meeting of the board of directors may be issued by hand, email or other means. The notice shall be delivered five days prior to the convening of the meeting.

A notice of a meeting of the Board of Directors shall include the following:

(1) the date and venue of the meeting;

(2) the term of the meeting;

(3) the matters and topics of the meeting;

(4) the date of issuance of the notice.

Article 126 A meeting of the Board of Directors shall be convened only if more than half of the directors are present.

Each director shall have one vote in the voting on Board resolutions.

Article 127 If a director has a connected relationship with an enterprise or individual involved in a matter to be resolved by the Board, the director shall promptly report in writing to the Board of Directors.

A director with a connected relationship shall not exercise voting rights on the relevant resolution, nor may they act as a proxy for another director. A Board meeting may be held with the attendance of more than half of the directors without a connected relationship, and a resolution of the Board shall be passed by a majority of the directors without a connected relationship. If the number of directors without a connected relationship attending the Board meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

Article 128 Meetings and voting of the Board of Directors may be conducted on-site or by electronic communication.

Article 129 Directors shall attend Board meetings in person. If a director is unable to attend for any reason, they may authorize another director in writing to attend on their behalf. The written proxy shall specify the name of the proxy, the matters to be represented, the scope of authorization, and the validity period, and shall be signed or sealed by the principal. A director attending on behalf of another shall exercise the rights of a director within the scope of authorization. If a director neither attends the Board meeting nor appoints a proxy, they shall be deemed to have waived their voting rights at that meeting.

Article 130 The Board of Directors shall prepare minutes of the decisions made at the meeting. Directors attending the meeting shall sign the minutes.

The minutes of the Board of Directors' meetings shall be kept as the Company's records for permanent.

Article 131 The minutes of the Board of Directors' meetings shall include the following:

(1) the date, venue, and name of the convener of the meeting;

(2) the names of directors attending and the names of directors attending as proxies (authorized representatives);

(3) the meeting agenda;

(4) the key points of directors' speeches;

(5) the voting method and results for each resolution (the results shall specify the number of votes in favor, against, or abstaining).

Section 3 Independent Directors

Article 132 The independent directors shall conscientiously perform their duties in accordance with the requirements of laws, administrative regulations, the CSRC, the stock exchanges on which the shares of the Company are listed and the Articles of Association, and serve the roles of participation in decision making, supervising and balancing, and providing professional consultation in the Board of Directors, so as to safeguard the interests of the Company as a whole and to protect the legal rights and interests of minority shareholders.

Article 133 An independent director shall maintain his independence. None of the following persons may serve as an independent director:

(1) persons working in the Company or its affiliates and their spouses, parents, children and main social relations;

(2) persons who directly or indirectly hold 1% or above of the issued share capital of the Company or who are natural person shareholders amongst the top ten shareholders of the Company or their spouses, parents, children;

(3) persons working in a shareholder which holds 5% or above of the issued share capital of the Company or in the top five shareholders of the Company or their spouses, parents and children;

(4) persons working in the affiliates of the Company's controlling shareholders or de facto controllers and their spouses, parents and children;

(5) persons having material business dealings with the Company and its controlling shareholders, de facto controllers or their respective affiliates, or persons working in entities that have material business dealings with the Company, and their controlling shareholders or de facto controllers;

(6) persons providing financial, legal, consulting, sponsorship and other services for the Company, its controlling shareholders, de facto controllers, or their respective affiliates, including but not limited to all members of project teams, reviewing officers at all levels, signatory(ies) of reports, partners, directors, senior management and key persons in charge of the intermediary(ies) providing the services;

(7) persons who have fallen under the conditions mentioned in items (1) to (6) in the latest twelve months;

(8) other persons deemed not independent under laws, administrative regulations, the requirements of the CSRC, the rules of business of the stock exchanges on which the shares of the Company are listed and the Articles of Association of the Company.

Affiliates of the Company's controlling shareholders and de facto controllers as set out in items (4) to (6) of the preceding paragraphs exclude enterprises that are controlled by the same state-owned asset management institution as the Company (if applicable) and do not constitute a connected relationship with the Company under the relevant provisions.

Independent directors shall conduct an annual self-examination of their independence and submit such examination results to the Board of Directors. The Board of Directors shall evaluate the independence of the current independent directors annually and issue a special opinion, and disclose the same with the annual report.

Article 134 An independent director of the Company shall meet the following conditions:

(1) have the qualifications to serve as a director of a listed company according to laws, administrative regulations and other relevant requirements;

(2) meet the independence requirements stipulated under the Articles of Association;

(3) have basic knowledge of the operation of a listed company and be familiar with the relevant laws, regulations, and rules;

(4) have more than five years' work experience in the fields of law, accounting or economics, etc. required to perform the duties of an independent director;

(5) possess good personal integrity, with no records of major breaches of trust or other negative records;

(6) fulfill other conditions required by laws, administrative regulations, the requirements of the CSRC, the rules of business of the stock exchanges on which the shares of the Company are listed and the Articles of Association.

Article 135 As members of the Board of Directors, independent directors shall owe fiduciary duties and duties of diligence to the Company and its shareholders as a whole, and shall prudently fulfill the following duties:

(1) participate in the decision-making of the Board of Directors and express clear opinions on matters discussed;

(2) supervise potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, and senior management to protect the legitimate rights and interests of minority shareholders;

(3) provide professional and objective advice on the operations and development of the Company and promote the enhancement of the decision making level of the Board of Directors;

(4) fulfill other duties as stipulated by laws, administrative regulations, CSRC regulations, and the Articles of Association.

Article 136 An independent director shall exercise the following special powers:

(1) independently engage intermediaries to audit, consult, or verify specific matters of the Company;

(2) propose the convening of extraordinary shareholders' general meetings to the Board of Directors;

(3) propose the convening of Board meetings;

(4) publicly solicit shareholders' rights from shareholders in accordance with the law;

(5) express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders;

(6) exercise other powers as stipulated by laws, administrative regulations, CSRC regulations, and the Articles of Association.

When an independent director exercises any of the powers listed in items (1) to (3) of the preceding paragraph, such exercise shall be approved by a majority of all independent directors.

The Company shall disclose in a timely manner if an independent director exercises the powers listed in the first paragraph. If the aforementioned powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

Article 137 The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all independent directors of the Company:

(1) connected transactions that require disclosure;

(2) plans on changes to or waivers of commitments by the Company and related parties;

(3) decisions made and measures taken by the Board of Directors of an acquired listed company in relation to the acquisition;

(4) other matters as prescribed by laws, administrative regulations, the CSRC, the rules of stock exchanges, and the Articles of Association.

Article 138 The Company shall establish a mechanism for special meetings attended solely by independent directors. Matters such as connected transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent directors.

The Company shall hold special meetings of independent directors on a regular or irregular basis. The matters set out in subparagraphs (1) to (3) of the first paragraph of Article 136 and Article 137 of the Articles of Association shall be considered by the special meetings of independent directors.

The special meetings of independent directors may study and discuss other matters of the Company as needed.

The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; if the convenor fails or is unable to perform his duties, two or more independent directors may convene the meeting on their own and elect a representative to preside over it.

Minutes of the special meeting of independent directors shall be made in accordance with regulations, and the opinions of independent directors shall be stated in the minutes. Independent directors shall sign to confirm the minutes. The Company shall provide convenience and support for the convening of the special meetings of independent directors.

Section 4 Special Committees of the Board of Directors

Article 139 The board of directors may establish other special committees, such as audit, nomination, and remuneration committees, which shall perform their duties in accordance with these Articles of Association and the authorization of the board of directors. Proposals of the special committees shall be submitted to the board of directors for deliberation and decision. The working procedures of the special committees shall be formulated by the board of directors.

Article 140 The Audit Committee shall exercise the functions and powers of the Board of Supervisors as prescribed by the Company Law.

Article 141 The Audit Committee shall consist of three members, who shall be directors not serving as senior managers of the Company. A majority of the members shall be independent directors, and the convener shall be an accounting professional among the independent directors.

Article 142 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits and internal controls. The following matters shall be submitted to the board of directors for deliberation only after obtaining the approval of a majority of all members of the Audit Committee:

(1) Disclosure of financial accounting reports and financial information in periodic reports;

(2) Appointment or dismissal of accounting firms engaged for the audit business of the listed company;

(3) Appointment or dismissal of the officer in charge of financial matters of the listed company;

(4) Changes in accounting policies or accounting estimates, or corrections of major accounting errors due to reasons other than changes in accounting standards;

(5) Other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, the stock exchange where the securities are listed, and these Articles of Association.

Article 143 The Audit Committee shall meet at least once per quarter. Interim meetings may be convened upon the proposal of two or more members or when the convener deems it necessary. Meetings of the Audit Committee shall require the attendance of at least two-thirds of its members to be held.

Resolutions of the Audit Committee shall be adopted by a majority vote of its members.

Voting on resolutions of the Audit Committee shall be conducted on a one-member-one-vote basis.

Minutes of the resolutions of the Audit Committee shall be prepared in accordance with relevant regulations, and the members of the Audit Committee present at the meeting shall sign the minutes.

The working procedures of the Audit Committee shall be formulated by the board of directors.

Article 144 The Nomination Committee shall be responsible for formulating the standards and procedures for selecting directors and senior managers, screening and reviewing candidates for directors and senior managers and their qualifications, and making recommendations to the board of directors on the following matters:

(1) Nomination or appointment and removal of directors;

(2) Appointment or dismissal of senior managers;

(3) Other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, the stock exchange where the Company's securities are listed, and these Articles of Association.

If the board of directors does not adopt or only partially adopts the recommendations of the Nomination Committee, the Board resolution shall record the opinions of the Nomination Committee and the specific reasons for non-adoption, and such information shall be disclosed.

Article 145 The Remuneration and Assessment Committee shall be responsible for formulating assessment standards and conducting assessments for directors and senior managers, developing and reviewing remuneration policies and schemes for directors and senior managers, including remuneration determination mechanisms, decision-making processes, payment and clawback arrangements, and making recommendations to the board of directors on the following matters:

(1) Remuneration of directors and senior managers;

(2) Formulation or modification of equity incentive plans or employee stock ownership plans, and the fulfillment of conditions for grantees to obtain or exercise rights;

(3) Arrangements for directors and senior managers to participate in stock ownership plans in subsidiaries intended to be spun off;

(4) Other matters stipulated by laws, administrative regulations, the China Securities Regulatory Commission, the stock exchange where the Company's securities are listed, and these Articles of Association.

If the board of directors does not adopt or only partially adopts the recommendations of the Remuneration and Assessment Committee, the Board resolution shall record the opinions of the Committee and the specific reasons for non-adoption, and such information shall be disclosed.

~~Article 75~~ ~~Extraordinary meetings of the board of directors shall be convened and presided over by the chairman of the board of directors upon the occurrence of any of the following circumstances:~~

~~(1) when it is deemed necessary by the chairman of the board of directors;~~

~~(2) when it is proposed by shareholders holding not less than one-tenth of the total voting rights;~~

~~(3) when it is jointly proposed by not less than one-third of the total number of directors;~~

~~(4) when it is proposed by the supervisory committee;~~

~~(5) when it is proposed by not less than two independent directors;~~

~~(6) when it is proposed by the management.~~

~~With respect to items (2) to (6) of this Article, the chairman of the board of directors shall convene and preside over a meeting of the board of directors within ten days after receiving the proposal.~~

~~Article 76~~ ~~Notices convening meetings and extraordinary meetings of the board of directors shall be given in the manner set forth in Article 153. The time limit for such notice shall be ten days prior to the meeting. The laws and regulations of the State and the place where the Company's securities are listed shall apply to the extent that they provide otherwise.~~

~~Article 77~~ ~~Sufficient details shall be provided at the time of the issue of notice in relation to any material matters that need to be decided by the board of directors. Directors may request for provision of supplementary materials. If not less than one quarter of the total number of directors or not less than two external directors consider that such information is insufficient or the reasoning is unclear, they may jointly propose for suspension of convention of the meeting or suspension of the consideration of the matters to be considered and the board of directors shall adopt such proposal.~~

~~Where the matters to be considered by the Board involve legal issues, the general counsel shall attend the meeting and provide legal opinions as an important basis for the Board's decision.~~

~~Article 78~~ ~~Meetings of the board of directors shall only be held with not less than one-half of the directors present at the meeting. Each director shall have one vote.~~

~~A written resolution signed by all directors shall be deemed to be of the same validity as a resolution passed at a meeting of the board of directors duly convened, and may consist of several documents in the like form each executed by one or more directors. A resolution which is signed by a director or contains the name of the director and delivered by telegraph, telex, post, facsimile or by personal delivery to the Company shall be treated as a document signed by him/her for the purpose of this Article.~~

~~Article 79~~ ~~Meetings of the board of directors shall be attended by the directors in person. If a director cannot attend a meeting for any reason, he/she may appoint in writing another director to attend the meeting on his/her behalf. The instrument of appointment shall specify the scope of authority and the directors absent from the meeting shall be individually liable to any legal consequences.~~

~~A director who attends a meeting on behalf of another director shall exercise the rights of a director within the scope of authority granted. If a director fails to attend a meeting of the board of directors and has not appointed a representative to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights in respect of that meeting.~~

~~Article 80~~ ~~The board of directors shall keep minutes of its decisions on the matters considered at the meetings. The minutes of meetings shall be signed by the directors attending the meeting and the person taking minutes. The directors shall be responsible for the resolutions of the board of directors. Where a resolution of the board of directors is in violation of laws, administrative regulations or the Articles of Association of the Company, the directors voting in favour of such resolution shall be directly liable. However, where a director voting against such resolution who can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the director may be relieved from such liability. The directors who abstain from voting or did not attend the meeting nor appoint representative to attend the meeting shall not be relieved from such liability. The directors who expressed the opposition to such resolution during discussion but did not vote against the resolution shall not be relieved from such liability. The board of directors shall make complete records of the matters and the resolutions considered in the meeting. The secretary to the board of directors shall organize the minutes and the matters considered in the meeting, sign on the resolutions and bear responsibility for the accuracy of such records.~~

~~The opinions of the independent directors shall be stated in the resolutions of the board of directors. The related parties transaction of the Company shall only be effective upon signature of the independent directors.~~

~~If any director has associated relationship with the enterprises involved in any resolution proposed at a meeting of the board of directors, such director shall not exercise voting rights on the resolution or on behalf of other directors. Such meeting of the board of directors shall not be held unless attended by a majority of directors having no interest in such matter, and any resolution made thereon shall be subject to affirmative votes of a majority of directors having no interest in such matter. Where there are less than three directors having no interest in such matter attend the meeting, the matter shall be submitted to the shareholders' general meeting of the listed company for consideration and approval.~~

~~Article 81~~ ~~The board of directors' meeting may be held in the form of telephone conference or through similar communications equipment. In holding such meeting, all the directors shall be deemed to be present in the meeting in person provided that the directors attending the meeting can hear and communicate clearly with other directors.~~

~~Article 82~~ ~~The meetings of the board of directors shall be held at the legal address of the Company in principle. However, the meeting may be held outside PRC upon resolution of the board of directors.~~

~~Article 83~~ ~~The Company shall bear the costs for the directors to attend the board of directors' meeting, including transportation fees from the director's place to the meeting place, accommodation costs, meal costs and local transportation fees incurred during the meeting.~~

~~Article 84~~ ~~Unless otherwise provided by the board of directors, the manager who is not a director may observe the meeting of the board of directors and is entitled to receive the notice and relevant documents of such meeting; however, the manager is not entitled to vote at the meeting unless he/she is also a director.~~

~~Chapter 10 Secretary to the Board of Directors~~

~~Article 85~~ ~~The Company shall appoint a secretary to the board of directors, who shall be responsible for the preparation of the shareholders' general meeting and the meetings of the board of directors, keeping of documents, and management of shareholders' information of the Company and handling matters such as information disclosure.~~

~~Article 86~~ ~~The secretary to the board of directors of the Company shall be a natural person who possess the necessary professional knowledge and experience, good personality and with a professional ethics and relatively strong ability to coordinate public relations and shall be appointed by the board of directors. The principal duties of the secretary to the board of directors are as follows:~~

~~(1) to assist the board of directors to deal with the daily work, to continuously provide, remind and ensure the understanding of the board of directors in relation to the laws, regulations and policy requirements of the operation of the Company stipulated by the regulatory authorities inside and outside PRC, to assist the directors and chairman to fulfill the requirements of the laws, regulations, the Articles of Association and other regulations inside and outside PRC in exercising their powers and duties;~~

~~(2) to be responsible for preparation and organization of the board of directors' meeting and the shareholders' general meeting, to prepare the meeting documents, to arrange the meeting matters and make records, to ensure the minutes are accurate and the resolutions of the meetings are in accordance with the legal procedure, to monitor the execution of the resolutions of the board of directors;~~

~~(3) to ensure the Company has a complete organization of documents and minutes;~~

~~(4) to ensure that the Company prepares and submits documents and reports as required by the competent authorities (including but not limited to the relevant government authorities of PRC, the stock exchange on which the shares of the Company are listed and the Administration Bureau for Industry and Commerce) in accordance with laws;~~

~~(5) to ensure the record-keeping of the registers of shareholders, the register of directors, the amount of holding of equity interests by major shareholders and by directors and the list of interests of the debentures issued by the Company; to ensure that persons entitled to receive such records and documents shall be provided with the relevant records and documents in time;~~

~~(6) to organize and coordinate the disclosure of information, to coordinate the relationship with the investors, to enhance the transparency of the Company;~~

~~(7) to participate in organizing the financing in the capital market;~~

~~(8) to handle the relationship with the agency, regulatory authorities and the media;~~

~~(9) to perform other functions and duties required by the laws, the regulatory authorities of the stock exchange on which the shares of the Company are listed and/or the Articles of Association of the Company (including the reasonable requirements of the board of directors).~~

~~Article 87~~ ~~The director or other senior management officer (except for the manager and the officers in charge of financial matters) may serve as the secretary to the board of directors. The accountant of the accounting firm which is appointed by the Company shall not serve as the secretary to the board of directors.~~

~~Where the secretary to the board of the directors also acts as a director, he/she shall not perform an action in dual capacities if such action shall be made by the director and the secretary to the board of director separately.~~

~~The position of secretary of the board of directors may be assumed by one or two natural persons. In case where two persons are appointed jointly, the obligations of the secretary to the board of directors shall be assumed jointly by such two persons. However, either one of them shall be entitled to exercise independently all powers of the secretary of the board of directors.~~

~~Article 88~~ ~~The board of directors shall terminate the term of office of the secretary to the board of directors if the following circumstances occurred during his/her term of office:~~

~~(1) failing to perform his/her relevant duties and obligations and causing significant loss to the Company;~~

~~(2) violating the laws, regulations, the Articles of Association and other relevant requirements in performing his/her duties and causing serious results or bad influence;~~

~~(3) leaking confidential information of the Company and causing serious results or bad influence;~~

~~(4) the regulatory authority considers that he/she is not qualified to continue to act the secretary of the board of directors;~~

~~(5) other circumstances considered by the board of directors.~~

~~Article 89~~ ~~Before the resignation or dismissal of the secretary to the board of directors shall accept the outgoing review to be conducted by the supervisory committee, and shall, under the supervision of the supervisory committee, pass on the relevant documents and materials, outstanding and remaining matters and issues completely to the succeeding secretary to the board of directors. The resigning or dismissed secretary to the board of directors shall sign the necessary confidential agreement and perform confidential obligations.~~

Chapter 7~~11~~ Senior Management ~~Management~~

Article ~~90~~146 The Company shall have one general manager, several deputy general managers and one officer in charge of financial matters, appointed or dismissed by the board of directors.

~~While the board of directors engages a member of management, it shall strictly manage the term, scientifically determine the contractual objectives, implement remuneration in a rigid manner, and strictly evaluate dismissal.~~

The provisions of these Articles of Association regarding the fiduciary duties and diligence duties of directors shall apply equally to senior management personnel.

Article 147 The general manager shall serve a term of three years for each tenure, and may be reappointed upon renewal.

~~Article 91~~ ~~When making decisions on major issues in production and operation, the management of the Company shall seek advice from the Party Committee in advance. The management of the Company is the execution body of the Company and shall perform the duties of operation planning, implementation monitoring and management strengthening.~~

Article 148 The general manager of the Company shall be responsible to the board of directors and shall perform the following functions:

(1) to be in charge of the production and business operation of the Company and to organize the implementation of the resolutions of the board of directors and report to the board of directors;

(2) to organise the implementation of the annual business plan and investment program of the Company;

(3) to prepare proposals for the establishment ~~and dissolution~~ of internal management bodies~~, branch companies and other branches~~ of the Company;

(4) to prepare the basic management systems of the Company;

(5) to formulate specific rules and regulations of the Company;

(6) to propose to the board of directors for the appointment or dismissal of deputy general managers and the officers in charge of financial matters of the Company;

(7) to decide to appoint or dismiss ~~responsible~~ management staff other than those to be appointed or dismissed by the board of directors;

(8) other functions designated by the Articles of Association or ~~and~~ the board of directors.

~~The deputy managers and the officers in charge of financial matters shall assist the manager and be accountable to the manager.~~

General manage shall attend the meeting of the board of directors.

Article 149 The general manager shall formulate detailed rules for the work of the general manager, which shall be implemented after submission to and approval by the board of directors.

Article 150 The detailed rules for the work of the general manager shall include the following:

(1) The conditions, procedures, and participants of general manager meetings;

(2) The specific duties and division of responsibilities of the general manager and other senior management personnel;

(3) The authority for the use of company funds and assets, the execution of major contracts, and the reporting system to the board of directors;

(4) Other matters deemed necessary by the board of directors.

Article 151 The general manager may resign before the term of office expires. Specific procedures and measures for the resignation of the general manager shall be stipulated in the labor contract between the general manager and the Company.

Article 152 The Company shall have a board secretary responsible for the preparation of shareholders' general meetings and Board meetings, the custody of documents, the management of shareholder information, and the handling of information disclosure matters, among other duties.

The board secretary shall comply with the provisions of laws, departmental rules, and these Articles of Association.

Article 153 If senior management personnel cause harm to others while performing company duties, the Company shall bear compensation liability; if senior management personnel act with intent or gross negligence, they shall also bear compensation liability.

If senior management personnel violate laws, administrative regulations, departmental rules, or these Articles of Association while performing company duties and cause losses to the Company, they shall bear compensation liability.

Article 154 Senior management personnel shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.

If senior management personnel fail to faithfully perform their duties or violate their fiduciary obligations, causing harm to the interests of the Company or public shareholders, they shall bear compensation liability in accordance with the law.

~~Article 92~~ ~~The management may observe the meetings of the board of directors, but the manager, not being a director, shall not have the right to vote in the meetings of the board of directors.~~

~~Article 93~~ ~~In performing his/her functions and powers, the management of the Company shall perform fiduciary duties pursuant to the provisions of laws, administrative regulations and the Articles of Association.~~

~~Chapter 12 Supervisory committee~~

~~Article 94~~ ~~The Company shall establish a supervisory committee.~~

~~Article 95~~ ~~The supervisory committee shall comprise five supervisors including one shareholder representative, two staff representatives and two independent supervisors. The term of office of the supervisor shall be three years for each session, and the supervisors shall be eligible for re-election.~~

~~Article 96~~ ~~The independent supervisors are elected and removed by the shareholders' general meeting and the representative of the employees is elected and removed by the employees' democratic elections.~~

~~There is one chairman of the supervisory committee, who is appointed and removed by more than two-thirds (including two-thirds) of the total number of supervisors.~~

~~Article 97~~ ~~The Company's directors, the manager and other senior management officer (including but not limited to the officers in charge of financial matters) shall not at the same time act as supervisors.~~

~~Article 98~~ ~~The supervisory committee shall convene at least one meeting every six months and such meeting shall be convened by the chairman of the supervisory committee.~~

~~Article 99~~ ~~The supervisory committee shall be accountable to the shareholders' general meeting and shall carry out the following duties and powers in accordance with laws:~~

~~(1) to inspect the finances of the Company;~~

~~(2) to supervise the acts of the directors, manager and other senior management officers of the Company who have contravened the laws, administrative regulations or the Articles of Association or resolutions of shareholders' general meeting in carrying out their duties of the Company;~~

~~(3) to request the directors, manager or other senior management officers of the Company to rectify their acts which have prejudiced the interests of the Company;~~

~~(4) to review the financial information such as financial reports, business reports and profit distribution proposal to be submitted by the board of directors to the shareholders' general meeting; in case of doubts, the supervisors may, in the name of the Company, require a re-examination by the registered accountants and the certified public auditors;~~

~~(5) to accept the appointment of the relevant authorities of the State to investigate special matters;~~

~~(6) to propose the convening of an extraordinary general meeting;~~

~~(7) to represent the Company in negotiating with or in initiating legal proceedings against the directors;~~

~~(8) other powers or duties in accordance with the laws, regulations, regulatory documents and the Articles of Association.~~

~~The supervisors may observe meetings of the board of directors.~~

~~Article 100~~ ~~When convening the meeting of the supervisory committee of the Company, if the supervisors have proper reasons, they have the right to require the chairman to convene an extraordinary meeting of the supervisory committee. The notice of each meeting shall be given in the manner specified in Article 154 at least ten days prior to the meeting. Such notice shall include the date and venue of the meeting, the time of the meeting, the topic of the meeting and the date of issue of the notice.~~

~~The meetings of the supervisory committee shall be convened if more than one half of the total number of the supervisors attend the meeting. The meeting shall be voted with names and each supervisor shall have one vote. The supervisor shall attend the meeting in person. If the supervisor cannot attend the meeting, he/she may appoint in writing another supervisor to attend the meeting on his/her behalf, and the instrument of appointment shall state the scope of the authorization.~~

~~Both the resolutions of the regular meetings and the extraordinary meetings of the supervisory committee are the resolutions of the supervisory committee and shall be passed by more than one half of the total number of the supervisors. In the event of equality of votes in favour or against a resolution, the chairman of the supervisory committee shall have an additional vote.~~

~~Article 101~~ ~~Minutes of the meeting of the supervisory committee shall be kept. The supervisors may require his/her statement to be recorded as descriptive statement in the minutes. The supervisors attending the meeting and the minute-taker shall sign on the minutes.~~

~~Article 102~~ ~~The supervisors shall be responsible to the resolution of the supervisory committee. If the resolution, which violates the laws, regulations or the Articles of Associations of the Company, causes damage to the Company, the supervisors who participated in the resolution shall be liable to compensate the Company. However, if a supervisor is proven to have expressed opposition at the voting and if such opposition is recorded in the minutes, such supervisor shall be relieved from such liability.~~

~~Article 103~~ ~~The supervisory committee shall implement the system for recording the execution of resolutions. All resolutions of the supervisory committee shall be executed by or executed under supervision by a designated supervisor. The designated supervisor shall record the execution and report the execution results to the supervisory committee.~~

~~Article 104~~ ~~The supervisory committee and the supervisors are not liable to the resolutions of the board of directors. However, if the supervisory committee considers the resolutions of the board of directors are not in accordance with the laws, regulations and the Articles of Associations of the Company or are prejudicial to the interests of the Company, the supervisory committee may resolve to recommend the board of directors to review such resolutions.~~

~~Article 105~~ ~~Reasonable expenses incurred by the supervisory committee for engagement of professionals such as lawyers, registered accountants, practising auditors, etc. in the exercise of its functions and powers shall be borne by the Company.~~

~~Reasonable expenses incurred by the supervisors attending the meeting of supervisory committee shall be borne by the Company, including the transportation costs to the meeting venue from the location of the supervisors (if different), accommodation costs, meal costs during the meeting, the rental costs of the meeting venue and the local transportation costs.~~

~~Article 106~~ ~~Supervisors shall faithfully perform their supervisory duties in accordance with laws, administrative regulations and the Articles of Association of the Company.~~

~~Chapter 13 Qualifications and Obligations of the Directors, Supervisors, Manager and Other Senior Management Officers~~

~~Article 107~~ ~~The occurrence of any one of the following events shall disqualify a person from being a director, supervisor, manager or other senior management officers of the Company:~~

~~(1) lacking capacity in taking civil action or such capacity being restricted;~~

~~(2) being convicted of committing corruption, bribery, misappropriation or embezzlement of properties or violating social and economic order, and not more than five years have elapsed since the expiration of the enforcement of the punishment; or being deprived of political rights due to conviction and not more than five years have elapsed since the expiration of the enforcement period;~~

~~(3) being a director or factory manager, manager of a company or enterprise being liquidated of which he/she shall be personally liable for such liquidation and not more than three years have elapsed since the date of completion of the liquidation of such company or enterprise;~~

~~(4) being the legal representative of a company or enterprise of which the business licence has been cancelled or ordered to be closed as a result of the contravention of the laws and in which he/she shall be personally liable and not more than three years have elapsed since the date of cancellation of the business licence of such company or enterprise;~~

~~(5) having relatively large amount of personal indebtedness which has become due but have not yet been settled;~~

~~(6) being under investigation by the judicial authorities in respect of contravention of criminal laws, and such investigation has not yet been finalised;~~

~~(7) being prohibited by laws or administrative regulations to act as a director, supervisor, manager and other senior management officers;~~

~~(8) not being a natural person;~~

~~(9) being convicted by the relevant supervisory authorities of contravention of the provisions of relevant securities regulations which involved fraud or dishonest acts and not more than five years have elapsed since the date of such conviction.~~

~~Any election, appointment or hiring of directors, supervisors, the manager or other senior management officers that is in breach of this Article will be void. Any directors, supervisors, the manager or other senior management officers who fall within the circumstances set out in paragraph 1 of this Article during their terms of service shall be removed by the Company.~~

~~Article 108~~ ~~The validity of an act undertaken by a director, manager and other senior management officer of the Company acting on behalf of the Company towards a bona fide third party shall not be affected by the irregularities in the appointment, election or qualification of such person.~~

~~Article 109~~ ~~In addition to the obligations required by laws, administrative regulations or the listing rules of any stock exchange on which the shares of the Company are listed, a director, supervisor, manager and other senior management officer of the Company shall also be responsible to each shareholder in respect of the following obligations in performing the duties and exercising the powers given to him/her by the Company;~~

~~(1) not to cause the Company to exceed the scope of business stipulated in its business licence;~~

~~(2) to act faithfully in the best interests of the Company;~~

~~(3) not to deprive by any means the Company of its assets, including (but not limited to) opportunities beneficial to the Company;~~

~~(4) not to deprive the personal interests of the shareholders including (but not limited to) the rights to distribution and voting rights but excluding corporate reorganization schemes submitted to and passed at a shareholders' general meeting in accordance with the Articles of Association.~~

~~Article 110~~ ~~In exercising his/her rights or performing his/her obligations, the director, supervisor, manager and other senior management officer of the Company shall have the responsibility to exercise the prudence, diligence and skill of a reasonable and prudent person acting under similar circumstances.~~

~~Article 111~~ ~~The duty of integrity of the Company's directors, supervisors, manager and other senior management officers does not necessarily cease upon termination of their office. Their duty of confidentiality in relation to the Company's trade secrets shall continue upon termination of their office. The period for continuation of other duties shall be determined in accordance with the principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which their relationship with the Company were terminated.~~

~~Article 112~~ ~~In the event that a director, supervisor, manager and other senior management officer of the Company are interested materially, directly or indirectly, in a contract, transaction or arrangement made or contemplated to be made with the Company (except for the service contract of the director, supervisor, manager and other senior management officers with the Company), he/she shall disclose to the board of directors as soon as possible the nature and extent of his/her interest regardless of whether the relevant matter needs to be approved or consented to by the board of directors in normal circumstances.~~

~~Unless the director, supervisor, manager and other senior management officers of the Company so interested have made a disclosure of such interest to the board of directors as required in the preceding paragraph of this Article and the board of directors has approved the same in a meeting in which he/she has not been counted in the quorum nor has he/she voted at the meeting which approved such matter, the Company shall have the right to revoke such contract, transaction or arrangement unless the other party is a bona fide party without knowledge of the breach of the obligations of such director, supervisor, manager and other senior management officers.~~

~~If the related persons of a director, supervisor, manager and other senior management officers of the Company are interested in certain contracts, transactions or arrangements, such director, supervisor, manager and other senior management officers shall also be deemed as interested in the same.~~

~~Otherwise provided by the Articles of Association, where the board of directors is passing the director or the contracts, transactions or arrangements which are related with the director, such director shall not vote in the resolution and not be calculated in the quorum.~~

~~Article 113~~ ~~The Company shall enter into a contract in writing with directors and supervisors of the Company in respect of their remunerations, the terms of which shall have obtained prior approval at a shareholders' general meeting. The terms of the remuneration matters as aforesaid shall include:~~

~~(1) the remuneration for acting as a director, supervisor or other senior management officer of the Company;~~

~~(2) the remuneration for acting as a director, supervisor or other senior management officer of a subsidiary of the Company;~~

~~(3) the remuneration for provision of other services in the management of the Company and its subsidiaries;~~

~~(4) the payment for compensation for loss of office or retirement of such directors or supervisors.~~

~~Except pursuant to the contract aforesaid, no legal proceedings shall be initiated by a director or supervisor in respect of benefits receivable by him/her in respect of the aforesaid matters.~~

~~Article 114~~ ~~There shall be a provision in the contract in relation to remuneration made between the Company and a director or supervisor of the Company that the director or the supervisor of the Company shall be entitled to the compensation or other payments as a result of loss of office or retirement when the Company is to be taken over, provided that prior approval shall have been obtained at a shareholders' general meeting. A takeover of the Company referred to above shall mean one of the following situations:~~

~~(1) a takeover offer to all shareholders has been made by any person;~~

~~(2) a takeover offer has been made by any person to enable the offer or to become the controlling shareholder. The meaning of "controlling shareholder" is the same as that defined in Article 35 of the Articles of Association.~~

~~In the event that the relevant director or supervisor does not comply with the provisions of this Article, any moneys received by him/her shall belong to the persons who accept the said offer to sell their shares; the expenses incurred as a result of proportional distribution of such moneys shall be borne by such director or supervisor and such expenses shall not be deducted from such moneys.~~

~~Article 115~~ ~~The director may resign before his/her term of office expired and shall make a written report of resignation to the board of directors.~~

~~Article 116~~ ~~If the resignation of the director results in the number of members of the board of directors falls under the statutory minimum number, such resignation report shall be effective upon the vacancy occurred by such resignation being filled up by a succeeding director.~~

~~The remaining directors shall convene the extraordinary general meeting to elect a director to fill the vacancy resulting from the resignation of the director. The term of office of the new director shall expire on the annual general meeting for election of the next session of the board of directors and such director shall be eligible for re-election.~~

~~Before the decision of the election of the director is made, the powers and functions of the resigned director and the remaining directors shall be restricted reasonably.~~

~~Article 117~~ ~~The obligation of a resigning or retiring director to the Company and the shareholders shall not be necessarily relieved in the period when its resignation report has not yet been effective, or reasonable period after it has been effective, and reasonable period after the expiry of his/her term. His/her duty of confidentiality as to the trade secrets of the Company shall be effective after the expiry of his/her term until such secrets become open information. The period for continuation of other duties shall be determined by the principle of fairness, and depends on the time lapse between the expiry of the terms of office and the occurrence of the matter as well as the circumstances and conditions under which his/her relationship with the Company was terminated.~~

~~Article 118~~ ~~Any loss caused by a director whose term of office has not expired and who has left the office without authorization shall be borne by such director.~~

Chapter ~~8~~14 Financial and~~,~~ Accounting System, Profit Distribution, Audit and Legal Counsel System

Section 1 Financial and Accounting System ~~and Legal Counsel System~~

Article 155~~119~~ The Company shall set up the financial~~,~~ and accounting system~~, audit and legal counsel system~~ of the Company in accordance with laws, administrative regulations and the provisions of the ~~financial department of the State Council~~relevant state departments.

~~The Company shall reinforce rigid constraints for corporate financial, manage the survival of the fittest in market competition and consolidate its principle position on the market.~~

Article 156 The board of directors shall present to the shareholders at each annual general meeting the financial reports required to be prepared by the Company under applicable laws, regulations, rules, and normative documents issued by local government and competent authorities. The financial reports of the Company shall be prepared in accordance with the Accounting Standards of the PRC and relevant laws and regulations.

Article 157 The Company's financial statements to be presented at annual general meeting shall be made available at the Company twenty-one days before the date of every annual general meeting for shareholders' inspection.

Each shareholder shall be entitled to obtain a copy of the financial statements referred to in this chapter. The Company shall at least send to shareholders the copies of the report of board of directors, the balance sheet (including documents need to be provided by the applicable laws) and the profit and loss statement or income and expenditure statement (including the aforesaid financial statements) in the manner specified in Article 64 of these Articles of Association not later than twenty-one days before the date of the annual general meeting.

Article 158~~120~~ The Company shall publish financial report twice at each financial year, i.e., the interim report after the end of the first six month of each financial year and the financial report after at the end of each financial year.~~The Company shall prepare a financial report at the end of each financial year and the same shall be audited by the accounting firm in accordance with law.~~

The financial year of the Company shall adopt the Gregorian calendar year system, i.e. from 1 January to 31 December on the Gregorian calendar.

Article 159 The Company shall not establish any separate accounting books in addition to the statutory accounting books. The Company's funds shall not be deposited in any account opened in the name of an individual.

Article 160 The Company shall, when distributing the post-tax profit of an accounting year, accrue 10% of the profit to list it in the statutory reserves of the Company. The Company may not further accrue the statutory reserves when its accumulative amount exceeds 50% of the registered capital of the Company.

When the statutory reserves of the Company falls short to offset the loss of prior years, the Company shall use the profit earned during the year to offset the loss before accruing the statutory reserves according to the previous paragraph.

After accruing the statutory reserves out of the post-tax profit, the Company may, subject to the resolution of the general meeting, accrue the discretionary reserve out of the post-tax profit.

The post-tax profit left after the loss recovery and accrual of the reserves shall be distributed in proportion according to the shareholding proportions of the shareholders, unless otherwise specified under the Articles of Association.

If the shareholders' general meeting distributes the profit to the shareholders in violation of the Company Law, the shareholders shall return to the Company the profit distributed in violation of the law. Shareholders and the accountable directors and senior management shall be responsible for compensation of any losses caused to the Company.

The company shares held by the Company shall not participate in the profit distribution.

Article 161 When a resolution is made by the general meeting on the profit distribution scheme, or after the Board of Directors formulates a specific plan based on the conditions and upper limit of the interim dividend for the next year as approved by the annual general meeting, the Company shall complete the dividend (or Share) distribution in 2 months.

Article 162 The common reserve of the Company shall be used to cover the Company's losses, expand its production and operation, or increase its registered capital.

When the Company uses its surplus reserves to cover losses, it shall first utilize the discretionary surplus reserve and statutory surplus reserve; if the losses cannot be fully covered thereafter, the capital surplus reserve may be used in accordance with relevant regulations.

When the statutory common reserve is converted into increased registered capital, the remaining statutory common reserve shall be no less than twenty-five percent of the registered capital of the Company before the capital conversion.

~~Article 121~~ ~~The financial report prepared by the Company in accordance with the relevant laws, administrative regulations and regulatory documents issued by local government or supervisory authorities shall be submitted by the board of directors of the Company to the shareholders at each annual general meeting.~~

~~Article 122~~ ~~The Company's financial statements to be presented at annual general meeting shall be made available at the Company twenty-one days before the date of every annual general meeting for shareholders' inspection.~~

~~Each shareholder shall be entitled to obtain a copy of the financial statements referred to in this chapter. The Company shall at least send to shareholders the copies of the report of the board of directors, the balance sheet (including documents need to be provided by the applicable laws) and the profit and loss statement or income and expenditure statement (including the aforesaid financial statements) in the manner specified in Article 151 of the Articles of Association of the Company not later than twenty-one days before the date of the annual general meeting.~~

~~Article 123~~ ~~The financial statements of the Company shall be prepared in accordance with Mainland accounting standards and regulations.~~

~~Article 124~~ ~~The interim results or financial information published or disclosed by the Company shall be prepared in accordance with Mainland accounting standards and regulations.~~

~~Article 125~~ ~~The Company shall announce two financial reports in each financial year, i.e. the interim report after the first six months of a financial year and the financial report after the end of the financial year.~~

~~Article 126~~ ~~No books of account other than those provided under the law may be established by the Company.~~

Article ~~127~~163 The capital reserve fund shall include the following funds:

(1) the premiums obtained from the issue of shares in excess of the par value; and

(2) other revenue required by the State Council's department in charge of finance to be included in the capital reserve fund.

Article ~~128~~164 The Company may distribute dividends in the following forms (or in the two forms simultaneously):

(1) cash;

(2) shares.

The dividends and other payments paid by the Company to the domestic shareholders shall be calculated and declared in Renminbi and paid in Renminbi within ~~three~~two months after the declaration of the dividends; the dividends and other payments paid by the Company to holders of H shares shall be calculated and declared in Renminbi and paid in foreign currency within ~~three~~two months after the declaration of the dividends. The exchange rate shall be calculated on the basis of the average closing price of Renminbi price of the relevant foreign currency announced by the People's Bank of China five business days prior to the distribution day of dividends and other distributions. The foreign currency paid to the holders of the H shares shall be handled by the Company in accordance with the relevant foreign exchange regulations of the State. Upon authorization by the shareholders' general meeting, the board of directors may decide to distribute the interim dividends or bonus.

Any dividend, interest or other sum payable in cash to the holder of shares may be paid by cheque or warrant sent through the post addressed to the holder at his registered address or, in the case of joint holders, addressed to the holder whose name stands first in the Register in respect of the shares at his address as appearing in the Register or addressed to such person and at such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall, unless the holder or joint holders otherwise direct, be made payable to the order of the holder or, in the case of joint holders, to the order of the holder whose name stands first on the Register in respect of such shares, and shall be sent at his or their risk and payment of the cheque or warrant by the bank on which it is drawn shall constitute a good discharge to the Company notwithstanding that it may subsequently appear that the same has been stolen or that any endorsement thereon has been forged. For the avoidance of doubt, any dividend, interest, or other sum payable in cash may also be paid by electronic funds transfer on such terms and conditions as the Directors may determine.

The Company shall forfeit the uncashed dividends six years or later after the payable day.

~~Article 129~~ ~~The profit of the Company shall be distributed in the following order after payment of relevant taxes:~~

~~(1) recovery of losses;~~

~~(1) allocation of ten percent of the profits to the Company's statutory revenue reserve until the accumulated amount of the Company's statutory revenue reserve is not less than fifty percent of the Company's registered capital;~~

~~(1) allocation to discretionary revenue reserve from the after-tax profits upon resolution of the shareholders' general meeting;~~

~~(1) payment of dividends on ordinary shares.~~

~~The particular proportion of distribution in each year in respect of paragraphs (3) and (4) of this Article shall be proposed by the board of directors in accordance with the operational condition and development requirements and shall be considered and approved by the shareholders' general meeting.~~

~~Article 130~~ ~~The Company shall not distribute dividends before making up its losses and allocation to the statutory revenue reserve.~~

Article ~~131~~165 The Company shall appoint receiving agents on behalf of the shareholders of H shares. Receiving agents shall receive on behalf of the relevant shareholders the dividends distributed and other monies payable by the Company in respect of H shares.

The receiving agent which the Company appoints for the holders of H shares shall be a trust company registered in accordance with the Trustee Ordinance of Hong Kong.

The receiving agent appointed by the Company shall meet the relevant requirements provided by the laws and rules of the place where the securities of the Company may be listed.

Section 2 Internal Audit

Article 166 The Company shall implement the internal audit system to clarify the leadership system, responsibilities and authorities, personnel allocation, financial guarantee, application of audit results and accountability for internal audit work.

The Company's basic internal audit system shall be implemented upon the approval of the Board of Directors.

Article 167 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.

Article 168 The internal audit institution shall be accountable to the Board of Directors.

During the supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee.

Article 169 When the audit committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

Section 3 Legal Counsel System

~~Article 132~~ ~~The internal audit department of the Company shall be responsible to the board of directors for carrying out internal audits and auditing supervision on the operation and management activities of the Company and its invested companies and branches in accordance with the relevant national and Tianjin municipal regulations.~~

Article ~~133~~170 The Company shall establish legal risk prevention mechanism, implement legal counsel system in accordance with the relevant national and Tianjin municipal regulations, set up general legal counsel~~ acted by senior management officers of the Company~~. Where matters under consideration by the board of directors or relevant decision-making meetings involve legal issues, the general counsel shall attend the meeting and provide legal opinions.

The legal counsel of the Company is responsible for handling legal matters during the operation and management of the Company, participating in the Company's major business decisions and ensuring the legality of such decisions. The general legal counsel shall give play to the role as a legal audit gatekeeper in operation and management, promote the Company's operation and compliance management in accordance with laws, and shall issue legal opinions on material matters such as division, merger, bankruptcy, dissolution, registered capital increase/decrease and restructuring, which shall be submitted to the shareholders' general meeting for approval in accordance with the relevant requirements.

Section 4 Appointment of Accounting Firm

~~**Chapter 15 Appointment of Accounting Firm**~~

Article 171~~134~~ The Company shall appoint an independent accounting firm which shall meet the relevant requirements provided by the laws and rules of the Securities Law ~~State~~ and the place where the securities of the Company may be listed to to audit the ~~annual~~ financial report and other related business of the Company.

Article 172 The accounting firm appointed by the Company shall hold office from the conclusion of that annual general meeting to the conclusion of the next annual general meeting.

~~Article 135~~ ~~The accounting firm appointed by the Company shall hold office from the conclusion of that annual general meeting to the conclusion of the next annual general meeting.~~

Article 173 The accounting firm appointed by the Company shall enjoy the following rights:

(1) to inspect the books and account, records or evidence of the Company at any time and has the right to require directors, managers or other senior management officers of the Company to provide the relevant information and explanation;

(2) to require the Company to adopt all reasonable measures to obtain from its subsidiaries information and explanation which are requisite for such accounting firm to carry out its duties;

(3) to speak at meetings of shareholders about the matters related to its being the accounting firm of the Company.

Article 174 The audit fees for the accounting firm shall be determined by the general meeting.

Article 175 When the general meeting votes on the dismissal of the accounting firm, the accounting firm shall be permitted to present its views.

When an accounting firm resigns, it shall explain to the general meeting whether the Company has engaged in any improper conduct.

~~Article 136~~ ~~The accounting firm appointed by the Company shall enjoy the following rights:~~

~~(1) to inspect the books and account, records or evidence of the Company at any time and has the right to require directors, managers or other senior management officers of the Company to provide the relevant information and explanation;~~

~~(2) to require the Company to adopt all reasonable measures to obtain from its subsidiaries information and explanation which are requisite for such accounting firm to carry out its duties;~~

~~(3) to speak at meetings of shareholders about the matters related to its being the accounting firm of the Company.~~

Article ~~137~~176 If the office of the accounting firm becomes vacant, the board of directors shall have the right to appoint an accounting firm to fill such vacancy prior to the convening of the shareholders' general meeting. However, in case there is another accounting firm in office for the Company during the continuance of the vacancy, such accounting firm may perform the duties.

~~Article 138~~ ~~Any accounting firm can be dismissed prior to the expiry of its term of office by ordinary resolution passed in a shareholders' general meeting regardless of the provisions of the terms of the contract entered into by the accounting firm and the Company. If the relevant accounting firm is entitled to claim compensation against the Company due to the dismissal, such right shall not be affected.~~

~~Article 139~~ ~~The remuneration or the manner to determine the remuneration of the accounting firm shall be decided at the shareholders' general meeting by an ordinary resolution. The remuneration of the accounting firm appointed by the board of directors shall be determined by the board of directors.~~

~~Article 140~~ ~~When the Company dismisses or does not re-appoint an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views at the shareholders' general meeting. Where the accounting firm resigns, it shall state in the shareholders' general meeting as to whether or not there are irregularities in the Company.~~

~~When the notice of resignation of the accounting firm contains a statement that has to be accounted for, the accounting firm may request the board of directors to convene an extraordinary shareholders' general meeting for the purpose of hearing the explanation of the circumstances connected with its resignation.~~

Chapter ~~16~~9 Merger ~~and~~, Division, Capital Increases, Capital Reductions, Dissolution, and Liquidation

Section 1 Merger, Division, Capital Increases and Capital Reductions

Article ~~141~~177 The merger of the Company may take the two forms of merger by absorption and merger by formation of a new corporation.

A company absorbing other companies is a merger by adsorption, and the absorbed company is dissolved. The merger of two or more companies to create a new company is a merger by new establishment, and the merging parties are dissolved.

Article 178 If the consideration paid for the merger does not exceed ten percent (10%) of the Company's net assets, it may be implemented without a resolution of the general meeting, except as otherwise provided in the Articles of Association.

Where a merger is effected without a general meeting resolution in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

Article 179 In the event of merger of the Company, the parties involved in the merger shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify the creditors within ten days from the date of the merger resolution and shall make announcement in newspapers or the National Enterprise Credit Information Publicity System within thirty days thereof.

The creditors shall, within 30 days after receipt of notice or within forty-five days of the announcement of any merger in the case of creditors that have not received notice, may ~~be entitled to~~ demand repayment in full or a guarantee by the Company.

Article 180 After completion of the merger, the rights and obligations of loans of the parties involved in the merger shall be assumed by the company surviving the merger or the new company formed after the merger.

Article 1~~42~~81 In the event of a division of the Company, its assets shall be divided accordingly.

In the event of a division of the Company, the parties involved shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the resolution for division, and shall, within thirty days, ~~shall~~ make an announcement in newspapers or through the National Enterprise Credit Information Publicity System. Whereas laws, administrative regulations, or rules provide otherwise, such provisions shall prevail.

Article 182 Debts incurred by the Company prior to the division shall be jointly and severally assumed by the companies after the division. However, where the Company has otherwise agreed in writing with the creditors on debt settlement prior to the division, such agreement shall prevail.

Article 183 Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within ten days from the date of the resolution of the general meeting of shareholders on the reduction of registered capital, and shall, within thirty days, make an announcement in newspapers or through the National Enterprise Credit Information Publicity System. Creditors, within thirty days from receipt of the notice, or within forty-five days from the date of announcement if no notice is received, shall have the right to require the Company to settle its debts or to provide corresponding guarantees.

When reducing its registered capital, the Company shall correspondingly reduce the capital contributions or shares held by shareholders in proportion to their shareholding, unless otherwise provided by laws or these Articles of Association.

Article 184 Where, after making up losses in accordance with the provisions of subparagraph 2 of Article 160 of these Articles of Association, the Company still has losses, it may reduce its registered capital to cover such losses.

In reducing registered capital to cover losses, the Company shall neither distribute profits to shareholders, nor exempt shareholders from their obligations to make capital contributions or payments for shares.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of subparagraph 2 of Article 183 of these Articles of Association shall not apply, but the Company shall, within thirty days from the date of the resolution of the general meeting of shareholders on the reduction of registered capital, make an announcement in newspapers or through the National Enterprise Credit Information Publicity System.

After reducing its registered capital in accordance with the preceding two paragraphs, until the accumulated statutory reserve and discretionary reserve reach 50% of the registered capital of the Company, no profits may be distributed.

Article 185 Where the Company reduces its registered capital in violation of the Company Law or other relevant provisions, shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be restored to their original state; where losses are caused to the Company, the shareholders and the directors and senior management personnel who are liable shall bear compensation liability.

Article 186 Where the Company issues new shares to increase its registered capital, the shareholders shall not have pre-emptive subscription rights, unless otherwise provided in these Articles of Association or resolved by the general meeting of shareholders.

Article 187~~43~~ In the event of a merger or division of the Company, alterations in the registered matters of the Company shall be registered at the company registration authorities in accordance with law; in the event of the~~a~~ dissolution of the Company, the cancellation of registration shall be made in accordance with law; in the event of the setting up of a new company, the registration of incorporation thereof shall be made in accordance with law.

Where the Company increases or reduces its registered capital, it shall apply to the company registration authorities for change registration in accordance with law.

Section 2 ~~Chapter 17~~ Dissolution and Liquidation

Article ~~144~~188 The Company shall dissolve upon occurrence of any one of the following events:

(1) expiry of the valid term of the business or the occurrence of other events of dissolution as stated in ~~the~~these Articles of Association;

(2) the shareholders' general meeting resolves to dissolve the Company ~~by a special resolution~~;

(3) dissolution of the Company is required for the merger or division of the Company;

(4) the Company is revoked of business license, ordered to close or cancelled in accordance with law;

~~(5)~~(5) the Company encounters serious operational or management difficulties, and its continued existence would cause significant losses to the shareholders, which cannot be resolved by other means, in which case shareholders holding more than 10% of the voting rights may apply to the People's Court for dissolution.

Where any of the foregoing events occurs, the Company shall, within ten days, publicly announce the dissolution through the National Enterprise Credit Information Publicity System.

Article 189 Where the Company is subject to the circumstances under Article 188 paragraph (1) and (2) and has not yet distributed assets to shareholders, it may continue to exist by amending these Articles of Association or by a resolution of the shareholders' general meeting.

Any amendment of the Articles of Association or resolution of the shareholders' general meeting pursuant to the preceding paragraph shall be passed by at least two-thirds of the voting rights held by shareholders present at the shareholders' general meeting.

~~other circumstances stipulated by laws and administrative regulations.~~

Article 190~~145~~ In the event that the Company is dissolved under the provisions of paragraph (1), (2), (4) and (5) of the ~~preceding~~ Article 188, the directors, as the liquidation obligors, shall, ~~it shall set up~~ within fifteen days from the occurrence of the dissolution event, establish a liquidation committee to carry out~~deal with matters of~~ the liquidation.

The members of the liquidation committee shall be directors or other persons appointed by a shareholders' general meeting. If a liquidation committee is not established in time, the creditors may apply to the People's Court to establish a liquidation committee by their appointment to proceed with the liquidation. The People's Court shall accept such application and establish the liquidation committee to carry out liquidation in a timely manner.

Where the liquidation obligors fail to perform their duties in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

~~Article 146~~ ~~The liquidation committee shall notify the creditors within ten days of its establishment and announce the same in newspapers within sixty days. The creditors shall claim their creditors' rights to the liquidation committee within thirty days after the date of their receipt of the notice, or for those who did not receive the notice, within forty-five days after the date of the announcement.~~

~~When declaring their claims, creditors shall explain relevant particulars of their claims and provide supporting materials. The liquidation committee shall register any claims for payment of debt.~~

~~During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.~~

Article ~~147~~191 The liquidation committee shall perform the following functions and powers during the liquidation process:

(1) to dispose of the properties of the Company, to prepare a balance sheet and list of assets respectively;

(2) to give notice or make announcement to creditors;

(3) to deal with and liquidate the uncompleted business of the Company related to the liquidation;

(4) to effect payment of all taxes due and incurred during the liquidation;

(5) to sort out the Company's right to and liability for debts;

(6) to allocate~~deal with~~ the remaining assets after settlement of debts by the Company;

(7) to represent the Company to participate in civil proceedings.

Article 192 The liquidation committee shall notify the creditors within ten days of its establishment and announce the same in newspapers or through the National Enterprise Credit Information Publicity System within sixty days. The creditors shall claim their creditors' rights to the liquidation committee within thirty days after the date of their receipt of the notice, or for those who did not receive the notice, within forty-five days after the date of the announcement.

When declaring their claims, creditors shall explain relevant particulars of their claims and provide supporting materials. The liquidation committee shall register any claims for payment of debt.

During the period of declaration of claims, the liquidation committee shall not repay any debts to the creditors.

Article 1~~48~~93 After disposal of the assets of the Company and the preparation of the balance sheet and a list of assets has been completed, the liquidation committee shall draw up a liquidation programme for submission to the shareholders' meeting~~, the shareholders' general meeting~~ or the People's Court Court for their confirmation.

Where, ~~The~~the expenses of the liquidation, including the remuneration of the members of the liquidation committee and the consultants, shall be allocated from the assets of the Company prior to the payment of the debts of other creditors.

~~After the resolution of the shareholders' general meeting to dissolve the Company or after the Company is declared to be wound-up or ordered to be closed down in accordance with the laws, any person, without the authorization of the liquidation committee, shall not dispose of the assets of the Company.~~

~~The assets of the Company shall be repaid in accordance with the following priority: to pay liquidation expenses; to pay all wages due to the staff and workers of the Company, social insurance expenses and statutory compensations; to effect payment of taxes due; to settle the debts of the Company.~~

After payment of liquidation expenses, employee wages, social insurance, statutory compensation, taxes, and other debts, the remaining assets~~The remaining assets of the Company after settlement in accordance with the provisions aforesaid~~ shall be distributed to the shareholders~~ of the Company~~ in accordance with the class and proportion of shares held by them.

(1) The holders of the preferred shares shall be distributed in accordance with the par value of the preferred shares; where the amount of the share capital of the preferred shares cannot be paid in full, it shall be distributed in accordance with the proportion of shares held by the holders;

(2) The shareholders of the ordinary shares shall be distributed in accordance with the proportion of shares held by them.

During the liquidation process, the Company shall continue to exist but shall not engage in business unrelated to the liquidation.~~no business activities unrelated to the liquidation shall be commenced by the Company.~~

The Company's assets shall not be distributed to shareholders before the foregoing distribution is completed.

~~The members of the liquidation committee shall devote themselves to their duties and perform their obligations of liquidation according to the law.~~

~~No member of the liquidation committee may take advantage of his/her position to accept bribes or other illegal proceeds, nor may he/she misappropriate properties of the Company. Where members of the liquidation committee cause any loss to the Company or any creditor due to the deliberate acts or gross negligence of such members, they shall be liable to pay compensations.~~

Article 14~~99~~94 If, ~~If the liquidation committee discovers that, in the case of a liquidation of the Company due to dissolution and a~~after the disposal of the assets of the Company and preparation of the balance sheet and inventory of assets, the liquidation committee discovers that the assets of the Company are insufficient to settle its debts, it shall forthwith make an application to the People's Court for a declaration of insolvency.

After the declaration of insolvency by the People's Court, the liquidation committee shall pass the liquidation matters to the bankruptcy administrator designated by the People's Court.

Article 15~~0~~95 Upon the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report for submission to the shareholders' general meeting or the People's Court for confirmation, and to the company registration authorities and apply for the cancellation of the registration of the Company~~ and announce the termination of the Company~~.

Article 196 Members of the liquidation committee, in performing their duties, shall owe duties of loyalty and diligence.

If a member of the liquidation committee fails to perform their liquidation duties and causes loss to the Company, they shall be liable for compensation; if loss is caused to creditors due to intentional acts or gross negligence, they shall also be liable for compensation.

Article 197 Where the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

Chapter 10 Employee Democratic Management and Labor and Personnel Systems

Article 198 The Company shall, in accordance with the Trade Union Law of the People's Republic of China, the Constitution of the All-China Federation of Trade Unions, the Work Regulations on Enterprise Trade Unions and other laws and administrative regulations, establish the trade union committee. The Company shall actively support the works of the trade union and play the role of the trade union to facilitate democratic management.

Article 199 The Company shall, in accordance with the law, improve the democratic management system with the employees' representative congress as the basic form, promote the openness of factory and business affairs, and guarantee employees' rights to be informed, to participate, to express, and to supervise. Major decisions shall take into account the opinions of employees, and significant issues involving the vital interests of employees shall be considered at the employees' representative congress or the employees' congress. The Company shall uphold and improve the system of employee directors to ensure the orderly participation of employee representatives in corporate governance.

The Company shall provide its trade union with necessary office and activity conditions, allocate funds to the trade union in full and in a timely manner as required, which shall be used by the trade union in accordance with relevant regulations.

Article 200 The Company's trade union representative employee shall enter into a collective contract with the Company in relation to matters such as employees' remuneration, working hour, benefit, insurance, occupational safety and health.

Article 201 The Company implements a labor contract system and enters into labor contracts with employees in accordance with the law.

Article 202 The Company shall comply with national laws, administrative regulations, and policies concerning labor protection and work safety, implement relevant state policies, and protect the lawful rights and interests of workers. In accordance with national laws, administrative regulations, and policies on labor and personnel, and based on production and operation needs, the Company shall establish labor, personnel, and wage systems. In light of its actual conditions, the Company shall establish a market-oriented mechanism for selecting and employing personnel, including open recruitment of employees, competitive selection and appointment of managerial personnel, performance-based adjustment, and exit for underperformance. At the same time, the Company shall establish a market-competitive compensation distribution system for key core talents, and optimize and effectively utilize medium- and long-term incentive policies.

Article 203 When appointing members of the management team, the Board shall strictly manage their terms of office, scientifically set contractual targets, rigorously honor compensation commitments, and enforce performance-based exit.

Chapter 11~~0~~ Notices and Announcements

Section 1 Notices

Article 204~~151~~ The notice of the Company (including, but not limited to, notices of meetings of the Company to its shareholders, corporate communications, financial reports and statements, reports of the Board of Directors, or other documents, written materials) shall be issued in the following forms:

(1) delivery by hand;

(2) mail;

(3) electronic;

(4) announcement;

(5) relevant laws and regulations of the PRC and the place where the Company's securities are listed, or other forms provided in these Articles of Association.

Where permitted by applicable laws and regulations, for shareholders holding overseas-listed foreign shares, the Company may issue notices by publishing on designated websites instead of delivering by hand or by mail.

Where a shareholder of the Company, in accordance with the laws and regulations (including but not limited to deemed or implied consent), agrees ~~(including but not limited to deemed or implied agreement)~~ to treat the publication of a document on the website of the stock exchange where the Company's securities are listed or on the website of the Company as having discharged the Company's obligation to distribute such documents under any laws and regulations, then subject to the requirements of laws and regulations, the documents published on the website of the stock exchange where the Company's securities are listed or on the website of the Company shall be deemed to have discharged the obligation of the Company under the preceding paragraph of this Article, for each shareholder of the Company.

The laws and regulations of the PRC and the place where the Company's securities are listed shall be applied if they provide otherwise.

Article 205~~152~~ For notice of the Company delivered in the form of an announcement, it shall be published on the websites designated by the securities regulatory authorities and stock exchanges in the place where the shares of the Company are listed (on the date these Articles come into effect, the HKEx "HKExnews" website shall be used as the designated information platform, or any other websites that the Company may designate from time to time. If the Company proposes to change the designated website, the change shall be announced on the originally designated website at least 7 days prior to taking effect; (if there are other requirements in the relevant laws and regulations ~~or otherwise additional means or media are allowed to publish the announcement~~, such requirements shall prevail) .

All relevant persons shall be deemed to have received the notice upon the first issue of the announcement at the time of the first publication of the notice on the website specified in the preceding paragraph. The publication of documents in this manner shall be deemed to have fulfilled the Company's obligation to deliver such documents under any applicable laws and regulations if there are other requirements in the relevant laws and regulations, such requirements shall prevail).

Article 206~~153~~ The notice convening the meeting of the board of directors shall be given by hand, post, electronic means or by way of an announcement.

~~Article 154~~ ~~The notice of the meeting of the supervisory committee meeting shall be given by hand, post, electronic means or by way of an announcement.~~

Article 207~~155~~ For the notice of the Company delivered by hand, the addressee shall sign (or stamp) on the receipt of the delivery, and the date of delivery refers to the date when the addressee signs the acknowledgement receipt; for those sent by mail, the date of delivery refers to the fifth working day from the date of delivery to the post office; for those sent by electronic means, the date of delivery refers to the date displayed on electronic screens;~~.~~ for those delivered by public notice, the date of delivery shall be the date of first publication of the announcement.

Article 208~~156~~ An accidental omission to serve a meeting notice on, or the non-receipt of a meeting notice by, a person ~~who is~~ entitled to receive the notice shall not, by itself, invalidate the meeting or any resolutions passed at the meeting.

Article 209~~157~~ For dividend receipts sent by post, if such dividend receipts have been left uncashed for two consecutive occasions, or after the first occasion on which such receipt is returned undelivered, the Company may cease sending the dividend receipts by post.

Article 210 To the extent permitted by applicable laws, and unless otherwise restricted or prohibited by the Listing Rules of the Hong Kong Stock Exchange, the Company shall accept instructions from its shareholders and holders of its securities (including intentions to attend meetings, appointment of proxies, revocation, voting instructions, and responses to corporate communications) delivered electronically, provided that such instructions comply with reasonable authentication measures as may be prescribed by the Board of Directors from time to time.

Chapter 12~~9~~ Amendments to the Articles of Association

Article 211~~158~~ The Company shall amend the Articles of Association in any of the following circumstances:

(1) after the revision of the Company Law or other relevant laws and administrative regulations, any provision in the Articles of Association conflicts with the revised laws or administrative regulations;

(2) changes in the Company's circumstances render any provision in the Articles of Association inconsistent with the actual situation;

(3) the shareholders' general meeting resolves to amend the Articles of Association.

~~The Company may amend the Articles of Association pursuant to the relevant laws of the PRC and the place where the securities of the Company are listed and the provisions of the Articles of Association.~~

Article 212~~159~~ ~~The~~ A~~a~~mendments to the Articles of Association passed by resolution of the shareholders' general meeting that require approval by competent authorities shall be submitted for such approval; ~~if the~~ amendments involvinge company shall be registered in accordance~~registration matters, alteration of the registration shall be made in accordance~~ with law.

Article 213 The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' general meeting and the approval opinions of the relevant competent authorities.

Article 214 Where amendments to the Articles of Association involve information required to be disclosed under laws or regulations, such amendments shall be publicly announced in accordance with the relevant requirements.

Chapter 13~~20~~ Supplementary Provisions

Article 215~~160~~ Definitions:

(1) Controlling shareholder refers to a shareholder who holds more than 50% of the total share capital of the Company; or a shareholder whose proportion of shares held does not exceed 50% but whose shares carry sufficient voting rights to have a significant influence on the resolutions of the shareholders' general meeting.

(2) Actual controller refers to a natural person, legal person, or other organization that, through investment relationships, agreements, or other arrangements, can actually control the conduct of the Company.

~~The term "accounting firm" in this Articles of Association shall have the same meaning with "auditor" as defined in the Hong Kong Stock Exchange Listing Rules;~~

(3) Connected relationship refers to the relationship between the Company's controlling shareholder, actual controller, directors, senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises are not considered connected merely because they are both state-controlled. ~~t~~The term "related parties transaction", "related relationship" and "related party" used herein in these Articles of Association shall have the same meaning with "connected transaction", "connected relationship" and "connected party" as defined in the Hong Kong Stock Exchange Listing Rules and relevant systems of the Company.

(4) Accounting firm as referred to in these Articles of Association has the same meaning as "auditor" under the Listing Rules of the Hong Kong Stock Exchange.

(5) Laws and regulations or similar terms as used in these Articles of Association include the relevant laws and regulations of the state, the China Securities Regulatory Commission, and the place of listing of the Company's securities (including the Listing Rules of the Hong Kong Stock Exchange, the Companies Ordinance of Hong Kong, and the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong) applicable to the Company.

Article 216 The Board of Directors may, in accordance with the provisions of these Articles of Association, formulate detailed rules for the Articles.

Such detailed rules shall not conflict with the provisions of the Articles of Association.

~~Article 161~~ ~~In this Articles of Association, the terms "not less than", "within" and "not more than" shall include the given figure; the terms "under", "beyond", "exceed" and "more than half" shall not include the given figure.~~

Article 217~~162~~ Th~~is~~ese Articles of Association is prepared in Chinese. In case of any inconsistency between the other versions prepared in other languages or any other versions and these~~this~~ Articles of Association, the latest Chinese version registered at the Market Supervision and Administration fo Jinnan District ~~Administration Bureau of Industry and Commerce~~ of Tianjin Municipal shall prevail.

Article 218 The terms "above," "within," and "below" in these Articles of Association include the stated number; the terms "less than," "beyond," "over," "more than half," "below," and "exceed" do not include the stated number.

Article 219 The term "including" in these Articles of Association shall be interpreted as "including but not limited to".

Article ~~163~~220 The matters not covered in th~~is~~ese Articles of Association shall be dealt with in accordance with the relevant laws and regulations ~~of the PRC and the place where the securities of the Company are listed~~, in conjunction with the actual circumstances of the Company. Where the relevant matters in these Articles of Association are subject to additional provisions under laws and regulations, such provisions shall also apply. In the event that the Articles of Association are~~is~~ in conflict with ~~the newly promulgated~~ laws and regulations ~~of the PRC and the place where the securities of the Company are listed~~, such ~~newly promulgated provisions~~ laws and regulations shall prevail.

Article ~~164~~221 These~~This~~ Articles of Association shall be interpreted by the board of directors of the Company.

天津津燃公用事業股份有限公司
Tianjin Jinran Public Utilities Company Limited

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

(Stock Code: 01265)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Tianjin Jinran Public Utilities Company Limited (the "**Company**") will be held at 10:00 a.m. on 29 September 2025 (Monday) at 5th Floor, Court A, No. 28 Nankai Fourth Road, Nankai District, Tianjin, the People's Republic of China for the purposes of considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

To approve the proposed amendments to the articles of association of the Company (further details of which are set out in the Appendix to the circular of the Company dated 9 September 2025), and to authorise any one director of the Company to modify the wordings of such amendment as he/she thinks appropriate or otherwise in accordance with requests or opinion of regulatory authorities or laws, rules and requirements applicable to the Company (such modification will not be required to be approved by the shareholders of the Company), and to execute all such documents and/or do all such acts as the director may, in his/her absolute discretion, deem necessary or expedient and in the interest of the Company to deal with related issues arising from the amendments to the articles of association of the Company.

By Order of the Board
Tianjin Jinran Public Utilities Company Limited
Wang Cong
Chairman of the Board

Tianjin, PRC, 9 September 2025

Notes:

1. For the purpose of ascertain the Shareholders who are entitled to attend, speak and vote at the EGM, the register of members of the Company will be closed as set out below:

Closure of register of members	24 September 2025 (Wednesday) to 29 September 2025 (Monday), both days inclusive
Record date	29 September 2025 (Monday)

During the above closure period, no change to the register of members will be allowed and no transfer of shares will be registered. To be entitled to attend and speak the EGM and to vote threat, all transfer of H Shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the transfer office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on 23 September 2025 (Tuesday).

2. Voting at the EGM shall be taken by poll.

3. Shareholders of the Company entitled to attend and vote at the EGM are entitled to appoint a proxy to attend and vote on their behalf in accordance with the articles of association of the Company. A proxy need not be a shareholder of the Company. A shareholder holding two or more shares may appoint more than one proxy.

   Proxy form for use at the EGM is available at the HKEXnews website (www.hkexnews.hk) and the Company's website (www.jinrangongyong.com). To be valid, the proxy form for the use of shareholders and, if such proxy form is signed by a person on behalf of the appointer pursuant to a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority must be delivered to the office of the Company at 5th Floor, Court A, No. 28 Nankai Fourth Road, Nankai District, Tianjin, the People's Republic of China (for holders of domestic shares), or to the office of the Company's H share registrar, Computershare Hong Kong Investor Services Limited at 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) not later than 24 hours before the time appointed for holding of the EGM (or where applicable, any adjournment thereof). Submission of the proxy form will not affect the right of the shareholders of the Company to attend, speak and vote at the EGM in person, if the shareholders of the Company so desire and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

4. Shareholders of the Company and proxies attending the EGM shall be responsible for their own transportation and accommodation expenses.

5. Shareholder of the Company who chooses not to attend the EGM in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company is welcomed to communicate with the Company in writing by the following means:

   Mail: 5th Floor, Court A, No. 28 Nankai Fourth Road, Nankai District, Tianjin, China
   Fax: (86) 022-87569971

6. The Company may implement changes and precautionary measures as appropriate.

7. The EGM will be a physical meeting. All times and dates specified herein refer to local times and dates of Hong Kong.

8. More information about the resolution is set out in the circular of the Company published on the same date.