THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Shanghai Chicmax Cosmetic Co., Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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CHICMAX

Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妆品股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2145)

I. PROPOSED 2025 INTERIM PROFIT DISTRIBUTION PLAN; II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR; III. PROPOSED ABOLITION OF THE SUPERVISOR COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS, AND OTHER RELEVANT GOVERNANCE POLICIES; AND NOTICE OF SECOND 2025 EGM

The notice convening the Second 2025 EGM to be held at Meeting Room, 25 Floor, Building B, No. 3300 Zhongshan North Road, Putuo District, Shanghai, the PRC on Thursday, 25 September 2025 at 2:00 p.m. is set out on pages 132 to 134 of this circular. A form of proxy for use at the Second 2025 EGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chicmaxgroup.com).

Whether or not you are able to attend the Second 2025 EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) or to the business address of the Company in the PRC, at 25 Floor, Building B, No. 3300 Zhongshan North Road, Putuo District, Shanghai, PRC (for holders of Unlisted Shares) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the Second 2025 EGM (i.e. not later than 2.00 p.m. on Wednesday, 24 September 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Second 2025 EGM if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

9 September 2025

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

"Articles of Association"	the articles of association of the Company, as amended, supplemented or otherwise modified from time to time;
"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	the board of directors of the Company;
"China" or "PRC"	the People's Republic of China for the purpose of this circular and for geographical reference only, except where the context requires, references in this circular to "China" and the "PRC" do not apply to Hong Kong, Macau Special Administrative Region and Taiwan Region;
"Company"	Shanghai Chicmax Cosmetic Co., Ltd. (上海上美化妆品股份有限公司), a joint stock company incorporated in the PRC with limited liability whose H Shares are listed on the Stock Exchange;
"Company Law"	the Company Law of the People's Republic of China (《中華人民共和國公司法》);
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"H Share(s)"	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange;
"H Shareholder(s)"	holder(s) of H Shares;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;
"Latest Practicable Date"	5 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
"Proposed 2025 Interim Profit Distribution Plan"	the proposed distribution of an interim dividend of RMB0.5 per Share for the six months ended 30 June 2025;
"RMB"	Renminbi, the lawful currency of the PRC;
"Second 2025 EGM"	the second 2025 extraordinary general meeting of the Company to be held on 25 September 2025;
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Share(s) and H Share(s);
"Shareholder(s)"	holder(s) of Share(s);
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules;
"Supervisor(s)"	the supervisor(s) of the Company;
"Supervisory Committee"	the supervisory committee of the Company;
"Unlisted Share(s)"	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and are unlisted shares which are currently not listed or traded on any stock exchange;
"%"	per cent.

CHICMAX

Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妝品股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2145)

Executive Directors:
Mr. Lyu Yixiong (呂義雄先生)
(Chairperson of the Board and Chief Executive Officer)
Ms. Luo Yan (羅燕女士)
Mr. Feng Yifeng (馮一峰先生)
Ms. Song Yang (宋洋女士)

Non-executive Director:
Mr. Sun Hao (孫昊先生)

Independent Non-executive Directors:
Mr. Leung Ho Sun Wilson (梁浩新先生)
Ms. Luo Yan (羅妍女士)
Mr. Li Yang (李洋先生)

Registered Office:
Room 308-3, 3rd Floor
No. 8.10 Quanzhou
Road, Xuhui District,
Shanghai
PRC

Head Office and Principal Place of Business in the PRC:
25 Floor, Building B
No. 3300 Zhongshan North Road
Putuo District, Shanghai
PRC

Principal Place of Business in Hong Kong:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

9 September 2025

To the Shareholders

Dear Sir/Madam,

I. PROPOSED 2025 INTERIM PROFIT DISTRIBUTION PLAN;
II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;
III. PROPOSED ABOLITION OF THE SUPERVISOR COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS, AND OTHER RELEVANT GOVERNANCE POLICIES;
AND
NOTICE OF SECOND 2025 EGM

I. INTRODUCTION

The purpose of this circular is to provide you with the notice of the Second 2025 EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the Second 2025 EGM.

At the Second 2025 EGM, ordinary resolutions will be proposed to consider and (if thought fit) approve:

(1) the Proposed 2025 Interim Profit Distribution Plan;

(2) the proposed amendments to other relevant governance policies; and

(3) the appointment of executive Director.

At the Second 2025 EGM, special resolutions will be proposed to consider and (if thought fit) approve:

(1) the proposed abolition of the Supervisory Committee and amendments to the Articles of Association;

(2) the proposed amendments to the Rules of Procedure for the General Meetings; and

(3) the proposed amendments to the Rules of Procedure for the Board of Directors.

II. PROPOSED 2025 INTERIM PROFIT DISTRIBUTION PLAN

An ordinary resolution will be proposed at the Second 2025 EGM to consider and approve the Proposed 2025 Interim Profit Distribution Plan.

The Board has resolved to recommend the payment of interim dividends of RMB0.5 per Share for the six months ended 30 June 2025. The payment of interim dividends, if approved by the Shareholders at the Second 2025 EGM, will be paid on Tuesday, 28 October 2025 to the Shareholders whose names appear on the register of members of the Company at close of business on Monday, 6 October 2025.

For determining the entitlement to the interim dividend, the register of members of the Company will be closed from Thursday, 2 October 2025 to Monday, 6 October 2025, both days inclusive, during which period no transfer of shares will be effected. Shareholders whose name appear on the register of members of the Company on Monday, 6 October 2025 will be entitled to the interim dividends. In order to be entitled to the interim dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H Shareholders) before 4:30 p.m. on Tuesday, 30 September 2025.

Tax and tax relief

Holders of Unlisted Shares

According to the applicable provisions of the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》), the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得税法》) and the detailed implementation rules, for individual holders of Unlisted Shares, the Company withholds and pays individual income tax at a rate of 20% in accordance with the national tax law; for enterprise holders of Unlisted Shares, the Company does not withhold and pay corporate income tax. Enterprise holders of Unlisted shares shall perform their tax declaration and payment obligations in accordance with the provisions of the national tax law.

H Shareholders

Enterprise H Shareholders

According to the Enterprise Income Tax Law of the People's Republic of China (《中華人民共和國企業所得税法》) and its implementation regulations and other relevant rules and regulations, the Company is required to withhold and pay enterprise income tax at the rate of 10% when distributing the interim dividend for the six months ended 30 June 2025 to non-resident enterprise H Shareholders. Any H Shares registered in the name of non-individual registered Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations, will be treated as being held by non-resident enterprise Shareholders and therefore their due dividends will be subject to the withholding of the enterprise income tax. Upon receipt of such dividends, a non-resident enterprise Shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties/arrangements in person or through a proxy or a withholding agent and provide evidence in support of its status as a beneficial owner as defined in the tax treaties/arrangements. Upon verification by the competent tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaties/arrangements will be refunded.

Individual H Shareholders

Pursuant to the Individual Income Tax Law of the People's Republic of China (《中華人民共和國個人所得稅法》) and its implementation regulations, and the regulations of the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (Guoshuihan [2011] No. 348) (《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題 的通知》 (國稅函[2011]348號) and the Administrative Measures for Non-Resident Taxpayers to Enjoy Treaty Benefits (Announcement No. 35 [2019] of the State Administration of Taxation) (《非居民納稅人享受協定待遇管理辦法》(國家稅務總局公告2019年第35號)) (the "**Tax Convention Announcement**"), the Company is required to withhold and pay individual income tax when distributing the interim dividend for the six months ended 30 June 2025 to individual H Shareholders. However, the individual H Shareholders may be entitled to relevant tax preferential treatments pursuant to the tax treaties between the PRC and the countries (regions) in which the individual H Shareholders are domiciled and the tax arrangements between Mainland China and Hong Kong or Macau. The specific tax rate shall be subject to the final determination of the relevant tax authorities. Individual H Shareholders may need to provide evidence as required by the relevant tax authorities in order to enjoy the tax preferential treatments. In this regard, the Company will implement the following arrangements in relation to the withholding and payment of individual income tax for the individual H Shareholders:

- For individual H Shareholders who are Hong Kong or Macau residents or whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of interim dividend.

- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of the individual H Shareholders in the distribution of interim dividend. If relevant individual H Shareholders would like to apply for a refund of the excess amount of tax withheld and paid, the Company will handle, on their behalf, the applications for tax preferential treatments under relevant tax treaties according to the Tax Convention Announcement. Qualified Shareholders shall submit in time a letter of entrustment and all application materials as required under the Tax Convention Announcement to the Company's H Share Registrar, Tricor Investor Services Limited. The Company will then submit the above documents to competent tax authorities and, after their examination and approval, the Company will assist in refunding the excess amount of tax withheld and paid.

- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty in the distribution of interim dividend.

- For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of 20%, or a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of the individual H Shareholders in the distribution of interim dividend.

III. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

Reference is made to the Company's announcement dated 28 August 2025, in relation to, among other things, the proposed appointment of Ms. Zhou Wei (周蔚女士) ("**Ms. Zhou**") as the executive Director of the Second Session of the Board being considered and approved on the 7th meeting of the Second Session of the Board convened on 28 August 2025.

The biographical details of Ms. Zhou are as follows:

Ms. Zhou Wei, aged 54, currently serves as the chief strategy officer of the Company.

Prior to joining the Company, Ms. Zhou held the positions of deputy general manager and chief of staff at PROYA (a company listed on the Shanghai Stock Exchange (Stock code: 603605)), primarily responsible for its strategic management, operational management, human resources, as well as information and digital initiatives. She has long been dedicated to senior management roles in areas such as strategic management, human resource management, organisational transformation, operational management and informatisation within the consumer goods industry.

In July 2025, Ms. Zhou joined the Company as senior vice president, overseeing high-level management functions including the group strategy, human resources and information digitalization department.

Ms. Zhou obtained a master of business administration (MBA) from Asia International Open University (Macau)* (亞洲澳門國際公開大學) in 2008. In 1999, she was certified as an intermediate economist in Labor Economics* (勞動經濟中級經濟師) by the Ministry of Personnel of the People's Republic of China. In 2006, she obtained the Senior Professional Manager Certification* (高級職業經理人) issued by the same ministry. She is also an authorised certification instructor for Professional Dyna-Metric Programmes (China Region)* (美國PDP中國區授權認證導師).

As at the date of this circular and within the meaning of Part XV of the SFO, Ms. Zhou holds 30,000 shares in the Company.

As at the date of this circular, save as disclosed above, Ms. Zhou (i) does not hold any directorships or any other major positions in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling Shareholders of the Company (as defined in the Listing Rules); (iii) does not have other major appointments and professional qualifications; (iv) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the SFO; and (v) there is no other information relating to her that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules or other matters that need to be brought to the attention of the Shareholders in connection with her appointment.

In accordance with relevant laws, regulations and the Articles of Association of the Company, the proposed appointment of Ms. Zhou as the Executive Director of the Second Session of the Board is subject to the approval of the Shareholders on the Second 2025 EGM.The term of office of Ms. Zhou will commence upon the approval of her appointment by the shareholders at the Second 2025 EGM and shall expire at the end of the second session of the Board. The Director's fee of Ms. Zhou will be subject to the confirmation by the Shareholders at the annual general meeting of the Company.

IV. PROPOSED ABOLITION OF THE SUPERVISOR COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE FOR THE GENERAL MEETINGS, THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS, AND OTHER RELEVANT GOVERNANCE POLICIES

Given that (i) pursuant to the newly amended Company Law (effective from 1 July 2024) and Guidelines for the Articles of Association of Listed Companies (effective from 28 March 2025), the duties of the Supervisory Committee of listed companies will be taken over by the audit committee of the company, and the role of supervisor will no longer be mandatory – thereby formally abolishing the Supervisory Committee and transferring its powers and responsibilities to the audit committee of the company; and (ii) in order to allow the Company to hold general meetings and allow shareholders to vote through electronic means, the Board proposed to make certain amendments to the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors and other relevant governance policies.

Details of the Proposed Amendments are contained in Appendices I, II, III and IV to this circular. Save for the Proposed Amendments set out above, other provisions of the Articles of Association, the Rules of Procedure for the General Meetings, the Rules of Procedure for the Board of Directors, and other relevant governance policies remain unchanged.

The Proposed Amendments are subject to approval of the Shareholders by way of special resolutions at the Second 2025 EGM.

Shareholders are advised that the Articles of Association is available in English and Chinese. The English translation of the Articles of Association is for reference only. In case of any inconsistency, the Chinese version shall prevail.

V. THE SECOND 2025 EGM

The Second 2025 EGM will be held at Meeting Room, 25 Floor, Building B, No. 3300 Zhongshan North Road, Putuo District, Shanghai, the PRC on Thursday, 25 September 2025 at 2:00 p.m.. Notice convening the Second 2025 EGM is set out on pages 132 to 134 of this circular and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.chicmaxgroup.com).

To determine the eligibility of the Shareholders to attend and vote at the Second 2025 EGM, the register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend and vote at the Second 2025 EGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration before 4:30 p.m. on Friday, 19 September 2025.

VI. PROXY ARRANGEMENT

The form of proxy of the Second 2025 EGM is enclosed and published on the websites of the Stock Exchange and the Company.

If you intend to appoint a proxy to attend the Second 2025 EGM, you are required to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For H Shareholders, the form of proxy should be returned to the Company's H Share registrar in Hong Kong, and for holders of Unlisted Shares, the form of proxy should be returned to the business address of the Company, not less than 24 hours before the time fixed for holding the Second 2025 EGM (i.e. not later than 2.00 p.m. on Wednesday, 24 September 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Second 2025 EGM or at any other adjourned meeting should you so wish.

VII. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at the Second 2025 EGM must be taken by poll except where the chairman of the Second 2025 EGM in good faith. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Second 2025 EGM will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Second 2025 EGM.

VIII. RESPONSIBILITY STATEMENT

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

IX. RECOMMENDATION

The Directors consider that the Proposed appointment of executive Director, the Proposed 2025 Interim Profit Distribution Plan and the Proposed Amendments as set out in the notice of the Second 2025 EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favor of such resolutions to be proposed at the Second 2025 EGM.

Yours faithfully,
By order of the Board
Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妆品股份有限公司
Chairman of the Board, Executive Director and Chief Executive Officer
Mr. Lyu Yixiong

Existing Articles	Amended Articles
Article 8 The general manager shall act as the legal representative of the Company, who shall be elected or removed by more than half of all directors of the Board of Directors. If the general manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. The Company shall convene a Board meeting as soon as possible to elect a new legal representative within thirty days from the date of resignation or removal of the general manager. The former legal representative shall continue to perform his/her duties before a new legal representative is considered and elected by the Board of Directors.	Article 8 ~~The general manager shall act as the legal representative of the Company, who shall be elected or removed by more than half of all directors of the Board of Directors.~~ The general manager who represents the Company in executing its affairs is the legal representative of the Company. If the general manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. ~~The Company shall convene a Board meeting as soon as possible to elect a new legal representative within thirty days from the date of resignation or removal of the general manager.~~ ~~The former legal representative shall continue to perform his/her duties before a new legal representative is considered and elected by the Board of Directors.~~ If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.
/	Newly added Article 9 The legal consequences of civil activities performed by a legal representative in the name of the Company shall be borne by the Company. No restrictions on the authority of the legal representative set forth in the Articles of Association or by the shareholders' general meeting may be asserted against a bona fide counterparty. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or the Articles of Association.

Existing Articles	Amended Articles
Article 9 All assets of the Company shall be divided into shares of equal value. Shareholders bear responsibilities to the Company to the extent of the number of the shares they subscribe. The Company bears responsibilities for its debts with all its assets.	Article 10 ~~All assets of the Company shall be divided into shares of equal value.~~ Shareholders bear responsibilities to the Company to the extent of the number of the shares they subscribe. The Company bears responsibilities for its debts with all its assets.
Article 10 The Articles of Association shall be a legally binding document that regulates the Company's organisation and activities, the rights and obligations between the Company and its shareholders as well as among the shareholders, and a legally binding document for the Company, shareholders, directors, supervisors and senior management members from the date on which it takes effect. Pursuant to the Articles of Association, shareholders may take legal action against other shareholders, directors, supervisors, general manager, senior management members of the Company and the Company, and the Company may take legal action against its shareholders, directors, supervisors, general manager and other senior management members.	Article 11 The Articles of Association shall be a legally binding document that regulates the Company's organisation and activities, the rights and obligations between the Company and its shareholders as well as among the shareholders, and shall be ~~a~~ legally binding ~~document for~~ on the Company, shareholders, directors~~, supervisors~~ and senior management members from the date on which it takes effect. Pursuant to the Articles of Association, shareholders may take legal action against other shareholders, directors, ~~supervisors, general manager,~~ senior management members of the Company and the Company, and the Company may take legal action against its shareholders, directors~~, supervisors, general manager~~ and ~~other~~ senior management members.
Article 15 The issuance of shares of the Company shall be conducted in accordance with the principles of openness, fairness and justice so that each of the shares of the same class shall carry the same rights. For the same class of shares issued at the same time, each share shall be issued on the same conditions and at the same price. Each share subscribed by any entity or individual shall be paid for at the same price.	Article 16 The issuance of shares of the Company shall be conducted in accordance with the principles of openness, fairness and justice so that each of the shares of the same class shall carry the same rights. For the same class of shares issued at the same time, each share shall be issued on the same conditions and at the same price. Each share subscribed by any subscriber ~~entity or individual shall~~ is to be paid for at the same price.
Article 16 All the shares issued by the Company shall have a nominal value, each share having a nominal value of RMB1. RMB referred to in the preceding paragraph means the lawful currency of the People's Republic of China.	Article 17 ~~All the shares~~ The par-value shares issued by the Company ~~shall have a nominal value, each share having a nominal value of RMB1~~ shall be denominated in RMB. RMB referred to in the preceding paragraph means the lawful currency of the People's Republic of China.

Existing Articles	Amended Articles
Article 18 The total number of ordinary shares issued by the Company when it was converted into a joint stock limited company as a whole is 180,000,000, representing 100% of the then total issued ordinary shares of the Company; the name of each promoter, total number of shares held, percentage of shareholdings, method of capital contribution and time of capital contribution are as follows:	Article 19 The total number of ordinary shares issued by the Company when it was converted into a joint stock limited company as a whole is 180,000,000, all of which are par-value shares with a par value of RMB1 per share, representing 100% of the then total issued ordinary shares of the Company; the name of each promoter, total number of shares held, percentage of shareholdings, method of capital contribution and time of capital contribution are as follows: .....
Article 20 The Company shall not provide gifts, loans, guarantees and other financial assistance to others for acquiring the shares of the Company or its parent company, except the employee stock ownership plan implemented by the Company. For the benefit of the Company, with a resolution passed at the shareholders' general meeting, or a resolution adopted by the Board of Directors pursuant to the Articles of Association or with the authorization of the shareholders' general meeting, the Company may provide financial assistance to others for acquiring the shares of the Company, provided that the aggregate total amount of financial assistance shall not exceed ten percent of the total issued share capital. Resolutions made by the Board of Directors shall be passed by more than two-thirds (2/3) of all the directors. In violation of the preceding two paragraphs and thereby causing the Company to suffer a loss, the responsible directors, supervisors and senior management members shall be liable for compensation.	Article 21 The Company shall not provide gifts, loans, guarantees and other financial assistance to others for acquiring the shares of the Company or its parent company, except the employee stock ownership plan implemented by the Company. For the benefit of the Company, with a resolution passed at the shareholders' general meeting, or a resolution adopted by the Board of Directors pursuant to the Articles of Association or with the authorization of the shareholders' general meeting, the Company may provide financial assistance to others for acquiring the shares of the Company, provided that the aggregate total amount of financial assistance shall not exceed ten percent of the total issued share capital. Resolutions made by the Board of Directors shall be passed by more than two-thirds (2/3) of all the directors. In violation of the preceding two paragraphs and thereby causing the Company to suffer a loss, the responsible directors~~, supervisors~~ and senior management members shall be liable for compensation. Where the Company engages in any act described in this Article, it shall comply with the provisions of laws, administrative regulations, the provisions of the CSRC and regulatory rules of the place where the Company's shares are listed.

Existing Articles	Amended Articles
Article 21 The Company may increase its capital pursuant to the needs of operation and development and in accordance with the laws, regulations, listing rules of the place where the shares are traded, subject to the resolution of shareholders' general meeting by the way of:	Article 22 The Company may increase its capital pursuant to the needs of operation and development and in accordance with the laws, regulations, listing rules of the place where the shares are traded, subject to the resolution of shareholders' general meeting by the way of:
(I) public offering of shares;	(I) ~~public~~ offering of shares to unspecified targets;
(II) private offering of shares;	(II) ~~private~~ offering of shares to specified targets;
(III) bonus issuance of shares to existing shareholders;	(III) bonus issuance of shares to existing shareholders;
(IV) conversion of capital reserves into share capital;	(IV) conversion of capital reserves into share capital;
(V) any other means stipulated in the laws and administrative regulations and approved by the relevant regulatory authority.	(V) any other means stipulated in the laws and administrative regulations and ~~approved~~ by the relevant regulatory authority.
Any increase in capital of the Company by way of issuing new shares shall be subject to approval as specified in the Articles of Association and listing rules of the place where the shares are traded and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the shares are traded.	Any increase in capital of the Company by way of issuing new shares shall be subject to approval as specified in the Articles of Association and listing rules of the place where the shares are traded and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the listing rules of the place where the shares are traded.
A resolution of the Board of Directors shall be passed by more than two- thirds (2/3) of all directors if the Board of Directors decides to issue new shares pursuant to the Articles of Association or the authorization by the shareholders' general meetings.	A resolution of the Board of Directors shall be passed by more than two- thirds (2/3) of all directors if the Board of Directors decides to issue new shares pursuant to the Articles of Association or the authorization by the shareholders' general meetings.
If the Board of Directors decides to issue shares in accordance with the provisions of the preceding paragraph, which results in the change in the registered capital and the number of issued shares of the Company, the amendment to such matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' general meeting.	If the Board of Directors decides to issue shares in accordance with the provisions of the preceding paragraph, which results in the change in the registered capital and the number of issued shares of the Company, the amendment to such matters recorded in the Articles of Association shall not be subject to the vote of the shareholders' general meeting.

Existing Articles	Amended Articles
Article 22 The reduction in registered capital shall be made in accordance with the procedures set out in the Company Law, the Hong Kong Listing Rules, other applicable regulations and the Articles of Association. In case of reduction of registered capital in violation of the requirements of the Company Law, the Hong Kong Listing Rules and other relevant regulations and the Articles of Association, the shareholders shall return the funds so received, and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses incurred to the Company, the shareholders and the responsible directors, supervisors and senior management members shall be liable for compensation.	Article 2~~2~~3 The reduction in registered capital shall be made in accordance with the procedures set out in the Company Law, the Hong Kong Listing Rules, other applicable regulations and the Articles of Association. In case of reduction of registered capital in violation of the requirements of the Company Law, the Hong Kong Listing Rules and other relevant regulations and the Articles of Association, the shareholders shall return the funds so received, and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses incurred to the Company, the shareholders and the responsible directors~~, supervisors~~ and senior management members shall be liable for compensation.
Article 25 A resolution of a shareholders' general meeting is required for the repurchase of the Company's own shares under either of the circumstances stipulated in item (I) or item (II) of first paragraph of Article 23 hereof; for the Company's repurchase of its own shares under any of the circumstances stipulated in item (III), item (V) or item (VI) of first paragraph of Article 23 hereof, a resolution of a meeting of the Board of Directors shall be passed by more than two-thirds (2/3) of directors attending the meeting according to the provisions of the Company's Articles of Association or as authorised by the shareholders' general meeting. Where the Company repurchases its shares under the circumstances in items (III), (V) and (VI) of first paragraph of Article 23 hereof, the repurchase shall be carried out by public concentrated transaction.	Article 2~~5~~6 A resolution of a shareholders' general meeting is required for the repurchase of the Company's own shares under either of the circumstances stipulated in item (I) or item (II) of first paragraph of Article 2~~3~~4 hereof; for the Company's repurchase of its own shares under any of the circumstances stipulated in item (III), item (V) or item (VI) of first paragraph of Article 2~~3~~4 hereof, a resolution of a meeting of the Board of Directors shall be passed by more than two-thirds (2/3) of directors attending the meeting according to the provisions of the Company's Articles of Association or as authorised by the shareholders' general meeting. Where the Company repurchases its shares under the circumstances in items (III), (V) and (VI) of first paragraph of Article 2~~3~~4 hereof, the repurchase shall be carried out by public concentrated transaction.

Existing Articles	Amended Articles
The Company's shares acquired under the circumstance stipulated in item (I) of first paragraph of Article 23 hereof shall be deregistered within ten (10) days from the date of acquisition of shares; the shares shall be assigned or deregistered within six (6) months if the repurchase of Company's own shares is made under the circumstances stipulated in either item (II) or item (IV); and the shares of the Company held in total by the Company after the repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) shall not exceed ten percent (10%) of the Company's total outstanding shares, and shall be assigned or deregistered within three (3) years.	The Company's shares acquired under the circumstance stipulated in item (I) of first paragraph of Article 2~~3~~4 hereof shall be deregistered within ten (10) days from the date of acquisition of shares; the shares shall be assigned or deregistered within six (6) months if the repurchase of Company's own shares is made under the circumstances stipulated in either item (II) or item (IV); and the shares of the Company held in total by the Company after the repurchase of shares under any of the circumstances stipulated in item (III), item (V) or item (VI) shall not exceed ten percent (10%) of the Company's total outstanding shares, and shall be assigned or deregistered within three (3) years.
Article 26 The shares of the Company may be transferred according to law. The transfer of shares shall be registered with registration agency appointed by the Company.	Article 27 The shares of the Company ~~may~~ shall be transferred according to law. The transfer of shares shall be registered with registration and clearing agency appointed by the Company.
Article 27 The Company shall not accept any of its own shares as the subject of pledge.	Article 28 The Company shall not accept any of its own shares as the subject of pledge.

Existing Articles	Amended Articles
Article 28 Shares of the Company held by promoters shall not be transferred within one (1) year since the establishment of the Company. The shares issued prior to the public issuance of shares by the Company shall not be transferred within one (1) year of the date on which the shares of the Company are listed and traded on a stock exchange. The directors, supervisors and senior management members of the Company are subject to laws and regulations, regulatory rules of the place where the shares of the Company are listed and the Articles of Association in trading the Company's shares. During their terms of office as determined upon appointment, directors, supervisors and senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than twenty-five percent (25%) of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their departure from the Company. Where it is otherwise provided in the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association has otherwise provided, such provisions shall prevail.	Article 29 ~~Shares of the Company held by promoters shall not be transferred within one (1) year since the establishment of the Company.~~ The shares issued prior to the public issuance of shares by the Company shall not be transferred within one (1) year of the date on which the shares of the Company are listed and traded on a stock exchange. The directors~~, supervisors~~ and senior management members of the Company are subject to laws and regulations, regulatory rules of the place where the shares of the Company are listed and the Articles of Association in trading the Company's shares. During their terms of office as determined upon appointment, directors~~, supervisors~~ and senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than twenty-five percent (25%) of the total number of shares of the Company which they hold; the shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their departure from the Company. Where it is otherwise provided in the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association has otherwise provided, such provisions shall prevail.

Existing Articles	Amended Articles
Chapter IV Shareholders and Shareholders' General Meeting Section 1 Shareholders	Chapter IV Shareholders and Shareholders' General Meeting Section 1 General Provisions of Shareholders
Article 29 A shareholder shall enjoy rights and assume obligations in accordance with the class of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. The Company shall prepare a register of members and made the same available at the Company, and the register of members shall register therein the following particulars, or register members in accordance with laws, administrative regulations, departmental rules and the Hong Kong Listing Rules: (I) the name (title), address (place of domicile), occupation or nature of each shareholder; (II) the class and number of shares subscribed by each shareholder; (III) the amount paid-up or payable in respect of shares subscribed by each shareholder; (IV) the serial numbers of the shares subscribed by each shareholder; (V) the date on which each shareholder was registered as a shareholder; (VI) the date on which each shareholder ceased to be a shareholder. Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company. Subject to compliance of the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the name (title) of the transferee shall be included in the register of members as holder of such shares.	Article 30 A shareholder shall enjoy rights and assume obligations in accordance with the class of shares he/she holds; shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations. The Company shall prepare a register of members and made the same available at the Company, and the register of members shall register therein the following particulars, or register members in accordance with laws, administrative regulations, departmental rules and the Hong Kong Listing Rules: (I) the name (title), address (place of domicile), occupation or nature of each shareholder; (II) the class and number of shares subscribed by each shareholder; (III) the amount paid-up or payable in respect of shares subscribed by each shareholder; (IV) the serial numbers of the shares ~~subscribed by each shareholder~~ if the shares are issued in paper form; (V) the date on which each shareholder was registered as a shareholder; (VI) the date on which each shareholder ceased to be a shareholder. Unless there is evidence to the contrary, the register of members shall be the sufficient evidence of the shareholders' shareholding in the Company. Subject to compliance of the Articles of Association and other applicable regulations, once the shares of the Company are transferred, the name (title) of the transferee shall be included in the register of members as holder of such shares.

Existing Articles	Amended Articles
The Company shall enter into a share custody agreement with the share registrars, make regular inquiry about the details of the substantial shareholders and the changes in their shareholding (including the pledge of their equity rights) and keep up with the shareholding structure of the Company. Assignment and transfer of shares shall be recorded in the register of members. The Company shall provide a register of members in respect of the holders of H Shares for shareholders' inspection, but the Company may temporarily close the register of members (if required) in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. ……	The Company shall enter into a ~~share custody~~ securities registration and service agreement with the share ~~registrars~~ registration and clearing authorities, make regular inquiry about the details of the substantial shareholders and the changes in their shareholding (including the pledge of their equity rights) and keep up with the shareholding structure of the Company. Assignment and transfer of shares shall be recorded in the register of members. The Company shall provide a register of members in respect of the holders of H Shares for shareholders' inspection, but the Company may temporarily close the register of members (if required) in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. ……
Article 30 When the Company convenes a shareholders' general meeting, distribute dividends, enter into liquidation and engage in other activities that require determination of the identity of shareholders, the Board of Directors or convener of the shareholders' general meeting shall determine the record date, registered shareholders at the close of market on which shall be the shareholders entitled to the relevant rights and interests.	Article 31 When the Company convenes a shareholders' general meeting, distribute dividends, enter into liquidation and engage in other activities that require determination of the identity of shareholders, the Board of Directors or convener of the shareholders' general meeting shall determine the record date, registered shareholders at the close of market on which shall be the shareholders entitled to the relevant rights and interests.

Existing Articles	Amended Articles
Article 31 Holders of shares of the Company shall enjoy the following rights:	Article 32 Holders of shares of the Company shall enjoy the following rights:
(I) the right to receive dividends and other profit distributions in proportion to the number of shares held;	(I) the right to receive dividends and other profit distributions in proportion to the number of shares held;
(II) the right to apply for, convene, preside, attend or appoint proxies to attend shareholders' general meetings lawfully and to exercise the corresponding voting right;	(II) the right to apply for, holding, convene, preside, attend or appoint proxies to attend shareholders' general meetings lawfully and to exercise the corresponding voting right;
(III) the right to supervise, present proposals or raise enquiries in respect of the Company's business operations;	(III) the right to supervise, present proposals or raise enquiries in respect of the Company's business operations;
(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;	(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;
(V) the right to inspect or make copies of the Articles of Association, register of members, minutes of shareholders' general meetings, resolutions of the meetings of the Board of Directors and the Supervisory Committee, and the financial and accounting reports;	(V) the right to inspect or make copies of the Articles of Association, register of members, minutes of shareholders' general meetings, resolutions of the meetings of the Board of Directors ~~and the Supervisory Committee,~~ and the financial and accounting reports, and (a shareholder who meets the relevant requirements may) inspect the Company's accounting books and vouchers;

Existing Articles	Amended Articles
(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;	(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;
(VII) shareholders who object to resolutions of merger or division made by the shareholders' general meeting have the right to request the Company to purchase their shares;	(VII) shareholders who object to resolutions of merger or division made by the shareholders' general meeting have the right to request the Company to purchase their shares;
(VIII) such other rights conferred by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association.	(VIII) such other rights conferred by laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association.
Shareholders individually or collectively holding three percent or more of the shares of the Company for one hundred and eighty (180) consecutive days or more may request to inspect the accounting books and accounting vouchers of the Company. In case the shareholders request to inspect the accounting books and accounting vouchers of the Company, such request shall be made to the Company in writing and state its purposes. If the Company, on reasonable grounds, considers that the shareholders are inspecting the accounting books and accounting vouchers for improper purposes and may result in damage to the Company's legitimate interests, the Company may refuse the inspection and make written response to the shareholders stating its reasons within fifteen days upon delivery of the written request by the shareholders. If the Company refuses the inspection, the shareholders may initiate legal proceedings in the people's court in respect thereof.	Shareholders individually or collectively holding three percent (3%) or more of the shares of the Company for one hundred and eighty (180) consecutive days or more may request to inspect the accounting books and accounting vouchers of the Company. In case the shareholders request to inspect the accounting books and accounting vouchers of the Company, such request shall be made to the Company in writing and state its purposes. If the Company, on reasonable grounds, considers that the shareholders are inspecting the accounting books and accounting vouchers for improper purposes and may result in damage to the Company's legitimate interests, the Company may refuse the inspection and make written response to the shareholders stating its reasons within fifteen (15) days upon delivery of the written request by the shareholders. If the Company refuses the inspection, the shareholders may initiate legal proceedings in the people's court in respect thereof.
.....	.....

Existing Articles	Amended Articles
Article 32 The Company shall make available of the Articles of Association, register of members, minutes of shareholders' general meetings, minutes of Board of Directors meetings, minutes of meetings of the Supervisory Committee, financial and accounting reports and register of bondholders at the Company.	Article 33 The Company shall make available of the Articles of Association, register of members, minutes of shareholders' general meetings, minutes of Board of Directors meetings, ~~minutes of meetings of the Supervisory Committee,~~ financial and accounting reports and register of bondholders at the Company.
Article 33 Where shareholders request for inspection of the relevant information or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholders.	Article 34 ~~Where shareholders request for inspection of the relevant information or demand for materials as mentioned in the preceding Article, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholders.~~ Shareholders who request to inspect and copy relevant materials of the Company shall abide by the Company Law, the Securities Law and other laws and administrative regulations.

Existing Articles	Amended Articles
Article 34 If a resolution passed at or by the shareholders' general meeting or the Board of Directors of the Company violates the laws or administrative regulations, the shareholders shall have the rights to submit a petition to the people's court to render the resolution invalid. If the procedures for convening, or the method of voting at, a shareholders' general meeting or meeting of the Board of Directors violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the rights to submit a petition to the people's court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted.	Article 3<u>5</u> If a resolution passed at or by the shareholders' general meeting or the Board of Directors of the Company violates the laws or administrative regulations, the shareholders shall have the rights to submit a petition to the people's court to render the resolution invalid. If the procedures for convening, or the method of voting at, a shareholders' general meeting or meeting of the Board of Directors violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the rights to submit a petition to the people's court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted. <u>However, this shall not apply when there are only minor defects in the convening procedures or voting method of the shareholders' general meeting or meeting of the Board of Directors that do not materially affect the resolution.</u> <u>Where the Board, shareholders and other relevant parties dispute the validity of a resolution passed at the 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 revocation of the resolution, the relevant parties shall execute the resolution of the shareholders' general meeting. The Company, directors and senior management member shall diligently perform their duties to ensure the normal operations of the Company.</u> <u>Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the securities regulatory authority of the place where the Company's shares are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.</u>

Existing Articles	Amended Articles
Article 35 Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors and senior management members in the course of performing their duties, shareholders individually or jointly holding one percent (1%) or more of the shares of the Company for one hundred and eighty (180) consecutive days or more shall have the rights to request in writing the Supervisory Committee to initiate legal proceedings in the people's court. Where the Company incurs loss as a result of violation of laws, administrative regulations or the Articles of Association by the Supervisory Committee in the course of performing its duties, the shareholders may request in writing to the Board of Directors to initiate legal proceedings in the people's court.	Article 3<u>6</u> Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors and senior management members, <u>other than members of the audit committee</u>, in the course of performing their duties, shareholders individually or jointly holding one percent (1%) or more of the shares of the Company for one hundred and eighty (180) consecutive days or more shall have the rights to request in writing the ~~Supervisory Committee~~ <u>audit committee</u> to initiate legal proceedings in the people's court. Where the Company incurs loss as a result of violation of laws, administrative regulations or the Articles of Association by ~~Supervisory Committee~~ <u>a member of audit committee</u> in the course of performing its duties, the <u>aforesaid</u> shareholders may request in writing to the Board of Directors to initiate legal proceedings in the people's court.
If the Supervisory Committee or the Board of Directors refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the rights to initiate legal proceedings in the people's court directly in their own names in the interest of the Company. If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the people's court in accordance with the provisions of the two preceding paragraphs.	If the ~~Supervisory Committee~~ <u>audit committee</u> or the Board of Directors refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the rights to initiate legal proceedings in the people's court directly in their own names in the interest of the Company. If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the people's court in accordance with the provisions of the two preceding paragraphs.

Existing Articles	Amended Articles
If the directors, supervisors or senior management members of a wholly- owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any person infringes the lawful rights and interests of a wholly-owned subsidiary of the Company and thus causes losses, shareholders who individually or collectively holding more than one percent (1%) of the shares of the Company for one hundred and eighty (180) consecutive days or more may, in accordance with the provisions of the preceding three paragraphs, request in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary to initiate legal proceedings in the people's court, or initiate legal proceedings in the people's court directly in their own names.	If the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by the directors, supervisors or senior management members of a wholly-owned subsidiary of the Company ~~are involved in any of the circumstances set forth in the preceding paragraph~~ in the course of performing their duties, or if any person infringes the lawful rights and interests of a wholly- owned subsidiary of the Company and thus causes losses, shareholders who individually or collectively holding more than one percent (1%) of the shares of the Company for one hundred and eighty (180) consecutive days or more may, in accordance with the provisions of the preceding three paragraphs of Article 189 of the Company Law, request in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary to initiate legal proceedings in the people's court, or initiate legal proceedings in the people's court directly in their own names. If the Company's wholly-owned subsidiary has not established the supervisory committee or any supervisor, but has established an audit committee of the board, the matter shall be dealt with in accordance with the first and second paragraphs of this Article.
Article 37 The shareholders of the Company shall assume the following obligations: (I) to abide by the obligations stipulated in laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association; (II) to pay the share subscription money based on the shares subscribed for by them and the method of acquiring such shares; (III) not to withdraw shares except as prescribed by laws or regulations; ……	Article 3~~7~~8 The shareholders of the Company shall assume the following obligations: (I) to abide by the obligations stipulated in laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association; (II) to pay the share subscription money based on the shares subscribed for by them and the method of acquiring such shares; (III) not to withdraw ~~shares~~ share capital except as prescribed by laws or regulations; ……

Existing Articles	Amended Articles
Article 38 If any shareholder holding more than five percent (5%) of the voting shares of the Company pledges his/her voting shares, such shareholder shall make a written report to the Company on the date of the occurrence of such pledge.	Deleted in its entirety
/	Newly added Section 2 Controlling Shareholder and De Facto Controller
/	Newly added Article 39 The controlling shareholder and the de facto controller of the Company shall exercise their rights and fulfill their obligations in accordance with the laws, administrative regulations, the regulations of the CSRC and the securities regulatory authority of the place where the Company's shares are listed, in order to safeguard the interests of the listed company.
/	Newly added Article 41 In the event of any transfer of the Company's shares held by a controlling shareholder or de facto controller, they shall comply with the restrictive provisions regarding the transfer of shares stipulated under the laws, administrative regulations, the regulations of the CSRC and the securities regulatory authority of the place where the Company's shares are listed, as well as the undertakings they have made in respect of restrictions on share transfer.
Section 2 General Rules of the Shareholders' General Meeting	Section 3 General Rules of the Shareholders' General Meeting

Existing Articles	Amended Articles
Article 40 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws: (1) to elect and replace directors and supervisors who are not employee representatives and decide on matters relating to their remuneration; (2) to review and approve reports of the Board of Directors; (3) to review and approve reports of the Supervisory Committee; (4) to review and approve the profit distribution plans and loss recovery plans of the Company; (5) to adopt resolutions on increasing or reducing the registered capital of the Company; (6) to adopt resolutions on the issuance of corporate bonds, any class of shares, any share warrants or other similar securities and their listing proposals; (7) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (8) to amend the Articles of Association; (9) to adopt resolutions on the engagement or dismissal of the accounting firms of the Company; (10) to consider and approve the guarantees under Article 41;	Article 42 The shareholders' general meeting of the Company is composed of all shareholders. The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws: (1) to elect and replace directors ~~and supervisors who are not employee representatives~~ and decide on matters relating to their remuneration; (2) to review and approve reports of the Board of Directors; ~~(3) to review and approve reports of the Supervisory Committee;~~ (3) to review and approve the profit distribution plans and loss recovery plans of the Company; (4) to adopt resolutions on increasing or reducing the registered capital of the Company; (5) to adopt resolutions on the issuance of corporate bonds, any class of shares, any share warrants or other similar securities and their listing proposals; (6) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (7) to amend the Articles of Association; (8) to adopt resolutions on the engagement or dismissal of the accounting firms undertaking audit services of the Company; (9) to consider and approve the guarantees under Article 4~~1~~3 hereof; (10) to review the purchase or the sale of major assets by the Company within one (1) year, with an aggregated amount exceeding thirty percent (30%) of the latest audited total assets of the Company;

Existing Articles	Amended Articles
(11) to review the purchase or the sale of major assets by the Company within one (1) year, with an aggregated amount exceeding thirty percent (30%) of the latest audited total assets of the Company; (12) to consider and approve matters relating to the changes of uses of funds raised; (13) to review the equity incentive scheme and employee stock ownership plan; (14) to review any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage rate reaches five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage rate, but excluding any connected transactions that may be exempted from disclosure or announcement under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange); (15) to review other matters required to be resolved by the shareholders' general meeting as prescribed by laws, regulations, the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association. The Board of Directors may be authorised by the shareholders' general meeting to adopt resolutions on the issuance of corporate bonds.	(11) to consider and approve matters relating to the changes of uses of funds raised; (12) to review the equity incentive scheme and employee stock ownership plan; (13) to review any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage rate reaches five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage rate, but excluding any connected transactions that may be exempted from disclosure or announcement under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange); (14) to review other matters required to be resolved by the shareholders' general meeting as prescribed by laws, regulations, the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association. The Board of Directors may be authorised by the shareholders' general meeting to adopt resolutions on the issuance of corporate bonds.

Existing Articles	Amended Articles
Article 41 The following external guarantee offered 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 subsidiaries exceeds fifty percent (50%) of the latest audited net assets; (2) any guarantee provided after the total amount of external guarantees by the Company exceeds thirty percent (30%) of the latest audited total assets; (3) guarantee provided by the Company with a guarantee amount exceeds thirty percent (30%) of the latest audited total assets of the Company within one (1) year;	Article 43 The following external guarantee offered 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 subsidiaries exceeds fifty percent (50%) of the latest audited net assets; (2) any guarantee provided after the total amount of external guarantees by the Company exceeds thirty percent (30%) of the latest audited total assets; (3) guarantee provided by the Company to others with a guarantee amount exceeds thirty percent (30%) of the latest audited total assets of the Company within one (1) year; .....
Article 43 The Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence of any of the following circumstances: (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds (2/3) of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one-third (1/3) of its total paid in share capital;	Article 45 The Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence of any of the following circumstances: (1) the number of directors is less than the number provided for in the Company Law or less than two-thirds (2/3) of the number prescribed in the Articles of Association; (2) the losses of the Company that have not been made up reach one-third (1/3) of its total ~~paid in~~ share capital;

Existing Articles	Amended Articles
(3) shareholder(s) individually or collectively holding no less than ten percent (10%) of the Company's outstanding voting shares request(s) in writing to convene an extraordinary general meeting (the number of shares held shall be calculated based on the number of shares held at the close of the market on the day when the shareholder(s) make(s) the written request, or, if the day on which the written request is made is not a trading day, the preceding trading day); (4) the Board of Directors considers it necessary; (5) the Supervisory Committee proposes that such a meeting shall be held; (6) other circumstances as specified by laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association.	(3) shareholder(s) individually or collectively holding no less than ten percent (10%) of the Company's outstanding voting shares request(s) in writing to convene an extraordinary general meeting (the number of shares held shall be calculated based on the number of shares held at the close of the market on the day when the shareholder(s) make(s) the written request, or, if the day on which the written request is made is not a trading day, the preceding trading day); (4) the Board of Directors considers it necessary; (5) the ~~Supervisory Committee~~ audit committee proposes that such a meeting shall be held; (6) other circumstances as specified by laws, administrative regulations, departmental rules and the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association.
Article 44 The place where the Company holds the shareholders' general meeting shall be the domicile of the Company or places specified in the notice of the meeting. The shareholders' general meeting shall have a venue and be held in the form of an on-site meeting or other forms permitted by laws and regulations. Where applicable, the Board of Directors of the Company may, in view of specific circumstances and in accordance with laws, administrative regulations, the requirements of the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, adopt other voting methods to facilitate shareholders' participation in the shareholders' general meeting. Shareholders who participate in the shareholders' general meeting through the above methods shall be deemed to be present.	Article 4~~4~~6 The place where the Company holds the shareholders' general meeting shall be the domicile of the Company or places specified in the notice of the meeting. The shareholders' general meeting shall have a venue and be held in the form of an on-site meeting, by electronic communication methods or in other forms permitted by laws and regulations. Where applicable, the Board of Directors of the Company may, in view of specific circumstances and in accordance with laws, administrative regulations, the requirements of the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, adopt other voting methods to facilitate shareholders' participation in the shareholders' general meeting. ~~Shareholders who participate in the shareholders' general meeting through the above methods shall be deemed to be present.~~

Existing Articles	Amended Articles
Section 3 Convening of Shareholders' General Meeting	Section 4 Convening of Shareholders' General Meeting
Article 45 Independent directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing within ten (10) days upon the receipt of the proposal as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting. Where the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors; where the Board of Directors disagrees to convene the extraordinary general meeting, reasons shall be specified and announcements shall be made.	Article 47 The Board of Directors shall timely convene the shareholders' general meeting within the timeframe as required. With the approval by a majority of all Independent Directors, Independent directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing within ten (10) days upon the receipt of the proposal as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting. Where the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors; where the Board of Directors disagrees to convene the extraordinary general meeting, reasons shall be specified and announcements shall be made.

Existing Articles	Amended Articles
Article 46 The Supervisory Committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the proposal. When the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors, and the changes made to the original proposal in the notice shall be approved by the Supervisory Committee. When the Board of Directors disagrees to convene the extraordinary general meeting, or fails to reply within ten (10) days upon the receipt of the proposal, the Board of Directors will be deemed as not being able to perform or not to perform its duty to convene a shareholders' general meeting, and the Supervisory Committee may convene and preside over such meeting on their own.	Article 48 The ~~Supervisory Committee~~ audit committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the proposal. When the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors, and the changes made to the original proposal in the notice shall be approved by the ~~Supervisory Committee~~ audit committee. When the Board of Directors disagrees to convene the extraordinary general meeting, or fails to reply within ten (10) days upon the receipt of the proposal, the Board of Directors will be deemed as not being able to perform or not to perform its duty to convene a shareholders' general meeting, and the ~~Supervisory Committee~~ audit committee may convene and preside over such meeting on their own.

Existing Articles	Amended Articles
Article 47 Shareholders severally or jointly holding ten percent (10%) or more of shares of the Company have the right to request the Board of Directors to convene an extraordinary general meeting and such request shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the requisition. If the Board of Directors agrees to convene an extraordinary general meeting, a convening notice shall be issued within five (5) days after the resolution of the Board of Directors. Any modification to the original requisition(s) shall be approved by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or fails to issue a reply within ten (10) days upon receipt of the requisition(s), shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company are entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall make such requests in writing to the Supervisory Committee. If the Supervisory Committee agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days upon the receipt of the request, and any modification to the original requisition(s) shall be approved by relevant shareholders. In the event that the Supervisory Committee fails to issue the convening notice within the prescribed period, the Supervisory Committee will be deemed as not to convene or preside the shareholders' general meeting. Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company for consecutive ninety (90) days may convene the extraordinary general meeting and preside over on their own.	Article 49 Where shareholders~~Shareholders~~ severally or jointly holding ten percent (10%) or more of shares of the Company ~~have the right to~~ request the Board of Directors to convene an extraordinary general meeting ~~and~~, they shall put forward such request ~~shall be made in writing to~~ the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the requisition. If the Board of Directors agrees to convene an extraordinary general meeting, a convening notice shall be issued within five (5) days after the resolution of the Board of Directors. Any modification to the original requisition(s) shall be approved by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or fails to issue a reply within ten (10) days upon receipt of the requisition(s), shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company ~~are entitled to~~ may propose to the ~~Supervisory Committee~~ audit committee to convene an extraordinary general meeting, and shall make such requests in writing to the ~~Supervisory Committee~~ audit committee. If the ~~Supervisory Committee~~ audit committee agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days upon the receipt of the request, and any modification to the original requisition(s) shall be approved by relevant shareholders. In the event that the ~~Supervisory Committee~~ audit committee fails to issue the convening notice within the prescribed period, the ~~Supervisory Committee~~ audit committee will be deemed as not to convene or preside the shareholders' general meeting. Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company for consecutive ninety (90) days may convene the extraordinary general meeting and preside over on their own.

Existing Articles	Amended Articles
Article 48 If the shareholders' general meeting is convened by the Supervisory Committee or shareholders on their own, a written notice shall be issued to the Board of Directors, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable provisions. Prior to the announcement of the resolution of the shareholders' general meeting, the proportion of shares held by the summoning shareholders shall be no less than ten percent (10%). The Supervisory Committee or the summoning shareholders shall, when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, submit the relevant supporting documents to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with the applicable provisions.	Article 50 If the shareholders' general meeting is convened by the ~~Supervisory Committee~~ audit committee or shareholders on their own, a written notice shall be issued to the Board of Directors, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable provisions. Prior to the announcement of the resolution of the shareholders' general meeting, the proportion of shares held by the summoning shareholders shall be no less than ten percent (10%). The ~~Supervisory Committee~~ audit committee or the summoning shareholders shall, when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, submit the relevant supporting documents to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with the applicable provisions.
Article 49 Where the shareholders' general meeting is convened by the Supervisory Committee or shareholders, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders as of the record date.	Article 51 Where the shareholders' general meeting is convened by the ~~Supervisory Committee~~ audit committee or shareholders, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders as of the record date.
Article 50 The necessary expenses for the shareholders' general meeting convened by the Supervisory Committee or shareholders on its/their own initiative shall be borne by the Company.	Article 52 The necessary expenses for the shareholders' general meeting convened by the ~~Supervisory Committee~~ audit committee or shareholders on its/their own initiative shall be borne by the Company.

Existing Articles	Amended Articles
Section 4 Proposals and Notices of Shareholders' General Meetings	Section 5 Proposals and Notices of Shareholders' General Meetings
Article 52 The Board of Directors, the Supervisory Committee or shareholders who hold, individually or collectively, more than one percent (1%) of the Company's shares shall have the right to propose a motion to the Company for consideration at the shareholders' general meeting of the Company. Shareholders individually or collectively holding one percent (1%) or more of the total voting shares of the Company shall be entitled to propose new resolutions to the Company in writing which should be submitted to the convener ten (10) days prior to the convening of the shareholders' general meeting. The convener of the shareholders' general meeting shall issue a supplemental notice of shareholders' general meeting to other shareholders within two (2) days of the receipt of such proposal to announce the content of interim proposals, and incorporate such newly proposed matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting for consideration at the shareholders' general meeting, unless such interim proposals are in violation of the requirements under the laws, administrative regulations or the Articles of Association, or do not fall within the scope of duties of the shareholders' general meeting. Save as provided in the preceding paragraph, the convener, after issuing the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meetings nor add new proposals. A shareholders' general meeting shall not vote and make resolution on those proposals which are not stated in the notice of meeting or not in compliance with Article 52 of the Articles of Association.	Article 5~~4~~ The Board of Directors, the ~~Supervisory Committee~~ audit committee or shareholders who hold, individually or collectively, more than one percent (1%) of the Company's shares shall have the right to propose a motion to the Company for consideration at the shareholders' general meeting of the Company. Shareholders individually or collectively holding one percent (1%) or more of the total voting shares of the Company shall be entitled to propose new resolutions to the Company in writing which should be submitted to the convener ten (10) days prior to the convening of the shareholders' general meeting. The convener of the shareholders' general meeting shall issue a supplemental notice of shareholders' general meeting to other shareholders within two (2) days of the receipt of such proposal to announce the content of interim proposals, and incorporate such newly proposed matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting for consideration at the shareholders' general meeting, unless such interim proposals are in violation of the requirements under the laws, administrative regulations or the Articles of Association, or do not fall within the scope of duties of the shareholders' general meeting. Save as provided in the preceding paragraph, the convener, after issuing the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meetings nor add new proposals. A shareholders' general meeting shall not vote and make resolution on those proposals which are not stated in the notice of meeting or not in compliance with ~~Article 52 of~~ the Articles of Association.

Existing Articles	Amended Articles
Article 54 Notice of a shareholders' general meeting shall include:	Article 56 Notice of a shareholders' general meeting shall include:
(1) time, place and duration of the meeting;	(1) time, place and duration of the meeting;
(2) the matters and proposals to be considered at the meeting;	(2) the matters and proposals to be considered at the meeting;
(3) a conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting, and all shareholders have the right to appoint proxies in writing to attend the meeting and vote on his/her behalf, and that such proxy need not be a shareholder of the Company;	(3) a conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting, and all shareholders have the right to appoint proxies in writing to attend the meeting and vote on his/her behalf, and that such proxy need not be a shareholder of the Company;
(4) the record date for shareholders entitled to attend the shareholders' general meeting;	(4) the record date for shareholders entitled to attend the shareholders' general meeting;
(5) the names and telephone numbers of the contact persons of the meeting;	(5) the names and telephone numbers of the contact persons of the meeting;
(6) time and procedures of the voting online or by any other means.	(6) time and procedures of the voting online or by any other means.
Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of shareholders' general meetings are issued.	Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. ~~Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of shareholders' general meetings are issued.~~

Existing Articles	Amended Articles
Article 55 Where the shareholders' general meeting discusses the election issues of directors and supervisors, the notice of shareholders' general meeting shall fully disclose the detailed information of the candidates for directors and supervisor, at least including the following contents: (1) education background, work experience, part-time jobs and other personal information; (2) whether they are affiliated with the Company, the controlling shareholder or de facto controller of the Company; (3) the number of the Company's shares held by them; and (4) whether they have been punished by the securities regulatory authority of the State Council or other competent authorities or whether stock exchange has taken any disciplinary action against them. In addition to the adoption of a cumulative voting system for the election of directors and supervisors, each candidate of directors or supervisors shall be nominated in a separate proposal.	Article 57 Where the shareholders' general meeting discusses the election issues of directors ~~and supervisors~~, the notice of shareholders' general meeting shall fully disclose the detailed information of the candidates for directors ~~and supervisor~~, at least including the following contents: (1) education background, work experience, part-time jobs and other personal information; (2) whether they are affiliated with the Company, the controlling shareholder or de facto controller of the Company; (3) the number of the Company's shares held by them; and (4) whether they have been punished by the ~~securities regulatory authority of the State Council~~ CSRC or other competent authorities or whether stock exchange has taken any disciplinary action against them. In addition to the adoption of a cumulative voting system for the election of directors ~~and supervisors~~, each candidate of directors ~~or supervisors~~ shall be nominated in a separate proposal.
Article 56 After the notice of the shareholders' general meeting being issued, the meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of shareholders' general meeting shall not be cancelled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two (2) business days prior to the original meeting date.	Article 58 After the notice of the shareholders' general meeting being issued, the meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of shareholders' general meeting shall not be cancelled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two (2) business days prior to the original meeting date.

Existing Articles	Amended Articles
Section 5 Holding of Shareholders' General Meetings	Section 6 Holding of Shareholders' General Meetings
Article 58 All shareholders (including preference shareholders with restored voting rights) whose names appear on the register of shareholders on the record date or their proxies shall be entitled to attend and vote at the shareholders' general meeting in accordance with relevant laws, regulations, the listing rules of the stock exchange of the place where the Company's shares are listed 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.	Article 60 All shareholders ~~(including preference shareholders with restored voting rights)~~ whose names appear on the register of shareholders on the record date or their proxies shall be entitled to attend and vote at the shareholders' general meeting in accordance with relevant laws, regulations, the listing rules of the stock exchange of the place where the Company's shares are listed 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.
Article 59 Individual shareholders who attend the shareholders' general meeting in person shall show their identity certificates or other valid certificates or documents, or stock account cards that can prove their identities; proxies attending the meeting shall show their valid identification documents and the power of attorney issued by shareholders. Corporate shareholders shall send their legal representatives or proxies appointed by the legal representatives to attend the meeting. The legal representatives attending the meeting shall show their identity certificates and valid certificates that can prove the qualification of legal representative; proxies attending the meeting shall show their identity certificates and the written power of attorney issued by the legal representatives of corporate shareholders according to laws.	Article 61 Individual shareholders who attend the shareholders' general meeting in person shall show their identity certificates or other valid certificates or documents~~, or stock account cards~~ that can prove their identities; proxies attending the meeting shall show their valid identification documents and the power of attorney issued by shareholders. Corporate shareholders shall send their legal representatives or proxies appointed by the legal representatives to attend the meeting. The legal representatives attending the meeting shall show their identity certificates and valid certificates that can prove the qualification of legal representative; proxies attending the meeting shall show their identity certificates and the written power of attorney issued by the legal representatives of corporate shareholders according to laws. .....

Existing Articles	Amended Articles
Article 60 The power of attorney issued by shareholders to appoint proxies to attend the shareholders' general meeting shall contain the following information: (1) name of the proxy; (2) whether or not the proxy has the right to vote; (3) instructions on how to vote (voting in the affirmative, negative, or in abstention) in relation to each of the resolutions on the agenda of the shareholders' general meeting; (4) date of issuance and term of validity; (5) signature (or seal) of the appointor; if the appointor is a legal person, the document shall be affixed with the legal person's seal. The instrument issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting.	Article 62 The power of attorney issued by shareholders to appoint proxies to attend the shareholders' general meeting shall contain the following information: (1) ~~name of the proxy~~ name of the appointor, as well as the class and number of shares of the Company held by him/her; (2) ~~whether or not the proxy has the right to vote;~~ name of the proxy; (3) specific instructions from the shareholders, including instructions as to~~on~~ how to vote (voting in the affirmative, negative, or in abstention) in relation to each of the resolutions on the agenda of the shareholders' general meeting; (4) date of issuance and term of validity; (5) signature (or seal) of the appointor; if the appointor is a legal person, the document shall be affixed with the legal person's seal. The instrument issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting.
Article 61 Such instrument shall contain a statement that in the absence of instructions from the appointor, whether the proxy may vote as he thinks fit.	Deleted in its entirety

Existing Articles	Amended Articles
Article 62 The instrument appointing a voting proxy shall be deposited at the Company's domicile or at such other place as is specified in the notice convening the meeting not less than twenty four (24) hours prior to the convening of the meeting at which the proxy proposes to vote, or twenty four (24) hours prior to the specified time for voting. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall 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 is specified in the notice convening the meeting. If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders' general meeting of the Company as the appointor's representative.	Article 63 The instrument appointing a voting proxy shall be deposited at the Company's domicile or at such other place as is specified in the notice convening the meeting not less than twenty four (24) hours prior to the convening of the meeting at which the proxy proposes to vote, or twenty four (24) hours prior to the specified time for voting, or provided to the Company through alternative means (such as electronic means), provided that the laws, regulations and listing rules of the Company's place of registration and the place where its shares are listed are not violated. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall 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 is specified in the notice convening the meeting, or provided to the Company through alternative means (such as electronic means), provided that the laws, regulations and listing rules of the Company's place of registration and the place where its shares are listed are not violated. ~~If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders' general meeting of the Company as the appointor's representative.~~
Article 63 The attendance records of the meeting shall be prepared by the Company. The records shall, amongst other matters, contain the names (or corporate names) of the attendees, their identity card numbers, their residential addresses, the number of voting shares held or represented by them, and the names (or corporate names) of the appointors.	Article 64 The attendance records of the meeting shall be prepared by the Company. The records shall, amongst other matters, contain the names (or corporate names) of the attendees, their identity card numbers, ~~their residential addresses,~~ the number of voting shares held or represented by them, and the names (or corporate names) of the appointors.

Existing Articles	Amended Articles
Article 64 The convener and the lawyers engaged by the Company (if applicable) shall jointly verify the legal eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing authorities and shall record the names of shareholders together with the number of voting shares held by them. The attendance records of the meeting shall be closed before the presider of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares held by them.	Article 65 The convener and the lawyers engaged by the Company (if applicable) shall jointly verify the legal eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing authorities and shall record the names of shareholders together with the number of voting shares held by them. The attendance records of the meeting shall be closed before the presider of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares held by them.
Article 65 When convening a shareholders' general meeting, all directors, supervisors and the secretary to the Board of Directors of the Company shall attend the meeting in person while the general manager and other senior management personnel shall attend the meeting as non-voting participants. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.	Article 66 When ~~convening~~ a shareholders' general meeting requires that any director or senior management personnel, ~~all directors, supervisors and the secretary to the Board of Directors of the Company shall attend the meeting in person while the general manager and other senior management personnel shall~~ attend the meeting as non-voting participants, such director or senior management personnel shall attend such meeting as a non-voting attendee and answer inquiries from the shareholders. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend ~~or take part in~~ the meeting as a non-voting attendee by internet, video, telephone or other means with equivalent effect.

Existing Articles	Amended Articles
Article 66 The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable to or fails to perform his/her duties, one (1) director elected by more than half of the directors may preside over the meeting. A shareholders' general meeting convened by the Supervisory Committee shall be presided over by the chairman of the Supervisory Committee. If the chairman of the Supervisory Committee is unable to or fails to perform his/her duties, the vice chairman of the Supervisory Committee may preside over the meeting. If the vice chairman of the Supervisory Committee is unable to or fails to perform his/her duties, one (1) supervisor elected by more than half of the supervisors may preside over the meeting. A shareholders' general meeting convened by the shareholders shall be presided over by a representative recommended by the convener. During the course of a shareholders' general meeting, if the presider of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders at the shareholders' general meeting may elect one (1) person to act as the presider to continue the meeting with the approval of the shareholders with more than half of voting rights who are present at the meeting.	Article 67 The shareholders' general meeting shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable to or fails to perform his/her duties, one (1) director elected by more than half of the directors may preside over the meeting. A shareholders' general meeting convened by the ~~Supervisory Committee~~ audit committee shall be presided over by the ~~chairman~~ convener of the ~~Supervisory Committee~~ audit committee. If the ~~chairman~~ convener of the ~~Supervisory Committee~~ audit committee is unable to or fails to perform his/her duties, ~~the vice chairman of the Supervisory Committee may preside over the meeting. If the vice chairman of the Supervisory Committee is unable to or fails to perform his/her duties,~~ one (1) ~~supervisor~~ member of audit committee elected by more than half of the ~~supervisors~~ members of audit committee may preside over the meeting. A shareholders' general meeting convened by the shareholders shall be presided over by the convener or a representative recommended by ~~the convener~~ him/her. During the course of a shareholders' general meeting, if the presider of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders at the shareholders' general meeting may elect one (1) person to act as the presider to continue the meeting with the approval of the shareholders with more than half of voting rights who are present at the meeting.

Existing Articles	Amended Articles
Article 67 The Company shall formulate the rules of procedure for the shareholders' general meeting, and specify the convening and voting procedures, including notice, registration, and consideration, voting and votes counting of proposals, announcement of voting results, formation of meeting resolutions, minutes of meetings and signature thereof, announcements, and the principle of authorisation by the shareholders' general meeting to the Board of Directors. The authorisation should be clear and specific in terms of contents. The rules of procedure of the shareholders' general meeting shall be an annex to the Articles of Association, which shall be drafted by the Board of Directors and approved by the shareholders' general meeting.	Article 68 The Company shall formulate the rules of procedure for the shareholders' general meeting, and specify the calling, convening and voting procedures, including notice, registration, and consideration, voting and votes counting of proposals, announcement of voting results, formation of meeting resolutions, minutes of meetings and signature thereof, announcements, and the principle of authorisation by the shareholders' general meeting to the Board of Directors. The authorisation should be clear and specific in terms of contents. The rules of procedure of the shareholders' general meeting shall be an annex to the Articles of Association, which shall be drafted by the Board of Directors and approved by the shareholders' general meeting.
Article 68 At the annual general meeting, the Board of Directors and the Supervisory Committee should both report to the shareholders' general meeting on the work they have undertaken over the past year. Each independent nonexecutive director shall also submit his/her work report.	Article 69 At the annual general meeting, the Board of Directors ~~and the Supervisory Committee~~ should ~~both~~ report to the shareholders' general meeting on the work they have undertaken over the past year. Each independent nonexecutive director shall also submit his/her work report.
Article 69 The directors, supervisors and senior management members shall make explanation and clarification to the shareholders' queries and suggestions at the shareholders' general meeting.	Article 70 The directors~~, supervisors~~ and senior management members shall make explanation and clarification to the shareholders' queries and suggestions at the shareholders' general meeting.

Existing Articles	Amended Articles
Article 71 Minutes shall be recorded for the shareholders' general meeting, and the secretary to the Board of Directors shall be in charge of recording the minutes.	Article 72 Minutes shall be recorded for the shareholders' general meeting, and the secretary to the Board of Directors shall be in charge of recording the minutes.
The minutes shall contain the following information:	The minutes shall contain the following information:
(1) the time, venue, and agenda of the meeting, as well as the name of the convener;	(1) the time, venue, and agenda of the meeting, as well as the name of the convener;
(2) the names of the presider of the meeting, and the directors, supervisors, general managers and other senior management members who attend or observe the meeting;	(2) the names of the presider of the meeting, and the directors~~, supervisors, general managers~~ and ~~other~~ senior management members who ~~attend or~~ observe the meeting;
(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, and the percentage in the total number of the Company's shares;	(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, and the percentage in the total number of the Company's shares;
(4) the deliberation process for each resolution, key points of speeches made and voting results;	(4) the deliberation process for each resolution, key points of speeches made and voting results;
(5) any enquiries or suggestions made by shareholders and the corresponding response or explanation;	(5) any enquiries or suggestions made by shareholders and the corresponding response or explanation;
(6) the names of the vote counter and scrutineer;	(6) the names of the lawyers engaged (if applicable), vote counter and scrutineer;
(7) any other matters required by the provisions of the Articles of Association to be recorded in the minutes.	(7) any other matters required by the provisions of the Articles of Association to be recorded in the minutes.

Existing Articles	Amended Articles
Article 72 The convener shall ensure that the minutes are truthful, accurate and complete. The attending directors, supervisors, secretary to the Board of Directors, convener or their representatives and the presider of the meeting shall sign on the minutes. The minutes, list of signatures by shareholders in attendance, powers of attorney, and valid information regarding voting online or via other methods shall be filed and kept for at least ten (10) years.	Article 73 The convener shall ensure that the minutes are truthful, accurate and complete. The attending or presenting directors, ~~supervisors,~~ secretary to the Board of Directors, convener or their representatives and the presider of the meeting shall sign on the minutes. The minutes, list of signatures by shareholders in attendance, powers of attorney, and valid information regarding voting online or via other methods shall be filed and kept for at least ten (10) years.
Article 73 The convener shall ensure that the shareholders' general meeting does not end until final resolutions have been concluded. In the event that the shareholders' general meeting is adjourned or resolutions cannot be reached due to force majeure or other special circumstances, necessary measures shall be taken to reconvene the meeting as soon as possible or conclude the meeting directly, and timely announcement and/or report shall be made in accordance with laws, administrative regulations, departmental rules, normative documents or securities regulatory rules of the place where the Company's shares are listed.	Article 74 The convener shall ensure that the shareholders' general meeting does not end until final resolutions have been concluded. In the event that the shareholders' general meeting is adjourned or resolutions cannot be reached due to force majeure or other special circumstances, necessary measures shall be taken to reconvene the meeting as soon as possible or conclude the meeting directly, and timely announcement and/or report shall be made in accordance with laws, administrative regulations, departmental rules, normative documents or securities regulatory rules of the place where the Company's shares are listed.
Section 6 Votings and Resolutions at the Shareholders' General Meeting	Section 7 Votings and Resolutions at the Shareholders' General Meeting
Article 74 Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights. Special resolution at a shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding two-thirds (2/3) of the voting rights.	Article 75 Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a shareholders' general meeting shall be adopted by shareholders in attendance ~~(including proxies)~~ holding more than half of the voting rights. Special resolution at a shareholders' general meeting shall be adopted by shareholders in attendance ~~(including proxies)~~ holding two-thirds (2/3) of the voting rights. The shareholders referred to in this Article include shareholders who appoint proxies to attend shareholders' general meetings.

Existing Articles	Amended Articles
Article 75 The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting: (1) work reports of the Board of Directors and the Supervisory Committee; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors and the Supervisory Committee, and their remuneration and manner of payment thereof; (4) the Company's annual reports; (5) other matters that require the approval of the shareholders' general meeting, except those as required by laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be approved by special resolutions.	Article 76 The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting: (1) work reports of the Board of Directors ~~and the Supervisory Committee~~; (2) plans formulated by the Board of Directors for distribution of profits and for making up losses; (3) appointment or removal of members of the Board of Directors ~~and the Supervisory Committee~~, and their remuneration and manner of payment thereof; (4) ~~the Company's annual reports;~~ ~~(5)~~ other matters that require the approval of the shareholders' general meeting, except those as required by laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be approved by special resolutions.

Existing Articles	Amended Articles
Article 76 The following matters shall be resolved by special resolutions at a shareholders' general meeting:	Article 77 The following matters shall be resolved by special resolutions at a shareholders' general meeting:
(1) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;	(1) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;
(2) the division, spin-off, merger, dissolution and liquidation or change of corporate form of the Company;	(2) the division, spin-off, merger, dissolution and liquidation or change of corporate form of the Company;
(3) the amendment to the Articles of Association;	(3) the amendment to the Articles of Association;
(4) to review and approve the purchase or the sale of major assets or the guarantee by the Company within one (1) year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;	(4) to review and approve the purchase or the sale of major assets or the guarantee provided by the Company to others within one (1) year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;
(5) the equity incentive scheme;	(5) the equity incentive scheme;
(6) other matters which laws, administrative regulations, the listing rules of the stock exchange where the Company' shares are listed or the Articles of Association require to be adopted by special resolutions and which, as determined by ordinary resolutions at the shareholders' general meeting, will have a material impact on the Company and is therefore required to be adopted by special resolutions.	(6) other matters which laws, administrative regulations, the listing rules of the stock exchange where the Company' shares are listed or the Articles of Association require to be adopted by special resolutions and which, as determined by ordinary resolutions at the shareholders' general meeting, will have a material impact on the Company and is therefore required to be adopted by special resolutions.

Existing Articles	Amended Articles
Article 77 The shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.	Article 78 The shareholders ~~(including proxies)~~ shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share, except for class shareholders.
When material matters affecting the interests of small and medium shareholders are considered at a shareholders' general meeting, the votes of small and medium shareholders shall be counted separately. The results of separate votes counting shall be disclosed publicly in a timely manner.	When material matters affecting the interests of small and medium shareholders are considered at a shareholders' general meeting, the votes of small and medium shareholders shall be counted separately. The results of separate votes counting shall be disclosed publicly in a timely manner.
Shares in the Company which are held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders attending a shareholders' general meeting.	Shares in the Company which are held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders attending a shareholders' general meeting.
Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within thirty six (36) months after purchasing them, and such number of voting shares shall not be counted in the total number of voting shares represented by shareholders attending a shareholders' general meeting.	Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within thirty six (36) months after purchasing them, and such number of voting shares shall not be counted in the total number of voting shares represented by shareholders attending a shareholders' general meeting.
The Board of Directors of the Company, Independent non-executive directors, shareholders holding more than one percent (1%) of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations or requirements of the securities regulatory authority of the State Council may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised forms. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights except for statutory conditions.	The Board of Directors of the Company, Independent non-executive directors, shareholders holding more than one percent (1%) of the shares carrying voting rights or investor protection agencies established in accordance with laws, administrative regulations or requirements of the ~~securities regulatory authority of the State Council~~ CSRC may publicly solicit shareholders' voting rights. The specific voting intentions and other information shall be fully disclosed to the persons whose voting rights are being solicited when soliciting shareholders' voting rights. It is forbidden to solicit shareholders' voting rights with compensation or compensation in disguised forms. The Company shall not impose a minimum shareholding proportion limit on the solicitation of voting rights except for statutory conditions. The shareholders referred to in the first paragraph of this Article include shareholders who appoint proxies to attend shareholders' general meetings.

Existing Articles	Amended Articles
Article 79 Unless the Company is in a crisis or under any other exceptional circumstances, the Company shall not conclude any contract with any person other than a director, a supervisor, general manager or other senior management officer whereby such person is put in charge of the management of all or important business of the Company without the approval by special resolutions at the shareholders' general meeting.	Article 80 Unless the Company is in a crisis or under any other exceptional circumstances, the Company shall not conclude any contract with any person other than a director~~, a supervisor, general manager~~ or ~~other~~ senior management officer whereby such person is put in charge of the management of all or important business of the Company without the approval by special resolutions at the shareholders' general meeting.

Existing Articles	Amended Articles
Article 80 The list of candidates for directors or supervisors shall be submitted to the shareholders' general meeting for voting by proposals.	Article 81 The list of candidates for directors ~~or supervisors~~ shall be submitted to the shareholders' general meeting for voting by proposals.
When the shareholders' general meeting votes on election of directors or supervisors, the cumulative voting system may be adopted according to the Articles of Association or the resolution of the shareholders' general meeting.	When the shareholders' general meeting votes on election of directors ~~or supervisors~~, the cumulative voting system may be adopted according to the Articles of Association or the resolution of the shareholders' general meeting.
Cumulative voting system mentioned in the preceding paragraph means that when directors or supervisors are being elected at a shareholders' general meeting, each share has as many voting rights as the number of directors or supervisors to be selected, and the shareholders' voting rights may be used in a collective manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates by way of announcement.	~~Cumulative voting system mentioned in the preceding paragraph means that when directors or supervisors are being elected at a shareholders' general meeting, each share has as many voting rights as the number of directors or supervisors to be selected, and the shareholders' voting rights may be used in a collective manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates by way of announcement.~~
The specific operating procedures of the cumulative voting system are as follows:	The specific operating procedures of the cumulative voting system are as follows:
(1) When the shareholders' general meeting votes on candidates for directors or supervisors, the voting rights of each shareholder are equal to the number of shares held by the shareholder multiplied by the number of directors or supervisors to be elected. Shareholders may collectively exercise their voting rights and vote for one or more director or supervisor candidates; they may also vote for all director or supervisor candidates separately;	(1) When the shareholders' general meeting votes on candidates for directors ~~or supervisors~~, the voting rights of each shareholder are equal to the number of shares held by the shareholder multiplied by the number of directors ~~or supervisors~~ to be elected. Shareholders may collectively exercise their voting rights and vote for one or more director ~~or supervisor~~ candidates; they may also vote for all director ~~or supervisor~~ candidates separately;
(2) The number of candidates voted for by each voting shareholder cannot exceed the number of directors or supervisors to be elected. When the total number of voting rights exercised by a shareholder on one or more director or supervisor candidates exceeds the total voting rights owned by it, the shareholder's vote is deemed to be an abstention; when the total number of voting rights exercised by a shareholder on one or more director or supervisor candidates is less than the total voting rights owned by it, the shareholder's vote is valid, and the difference will be deemed to be an abstention;	(2) The number of candidates voted for by each voting shareholder cannot exceed the number of directors or supervisors to be elected. When the total number of voting rights exercised by a shareholder on one or more director ~~or supervisor~~ candidates exceeds the total voting rights owned by it, the shareholder's vote is deemed to be an abstention; when the total number of voting rights exercised by a shareholder on one or more director ~~or supervisor~~ candidates is less than the total voting rights owned by it, the shareholder's vote is valid, and the difference will be deemed to be an abstention;
(3) The votings of independent non-executive directors and non-Independent non-executive directors of the Company shall be carried out separately;	(3) The votings of independent non-executive directors and non-Independent non-executive directors of the Company shall be carried out separately;
(4) The scrutineers and vote-counters at the shareholders' general meeting shall carefully verify the above conditions to ensure the fairness and effectiveness of the cumulative voting.	(4) The scrutineers and vote-counters at the shareholders' general meeting shall carefully verify the above conditions to ensure the fairness and effectiveness of the cumulative voting.

Existing Articles	Amended Articles
Article 81 In addition to the cumulative voting system, the shareholders' general meeting shall vote on all the proposals separately. Where there are several proposals for the same matter, such proposals shall be voted on in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.	Article 82 In addition to the cumulative voting system, the shareholders' general meeting shall vote on all the proposals separately. Where there are several proposals for the same matter, such proposals shall be voted on in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.
Article 82 When considering a proposal, the shareholders' general meeting shall not amend it, otherwise, such amendments shall be deemed as a new proposal and may not be voted on at that meeting.	Article 83 When considering a proposal, the shareholders' general meeting shall not amend it, and ~~otherwise~~ if any amendment is made, such amendments shall be deemed as a new proposal and may not be voted on at that meeting.
Article 83 The same vote may only be cast once at the on-site general meeting, or online or by other means. Where the same vote is cast for two or more times, the first cast shall prevail.	Article 84 The same vote may only be cast once at the on-site general meeting, or online or by other means. Where the same vote is cast for two or more times, the first cast shall prevail.
Article 84 At any shareholders' general meeting, voting shall be conducted by open poll.	Article 85 At any shareholders' general meeting, voting shall be conducted by open poll. Voting at shareholders' general meetings may be conducted through electronic communication means.
Article 85 Before the shareholders' general meeting votes on a proposal, two (2) shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related to a matter being considered, he/she and his/her proxies may not participate in the vote counting or vote scrutiny. When the shareholders' general meeting votes on a proposal, attorneys (if applicable), shareholders' representatives and supervisors' representatives shall be jointly responsible for counting and scrutinising votes and shall announce the voting results at the meeting. The voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies, who have cast their votes online or by other means, shall have the right to check the voting results in the way in which they have cast their votes.	Article 86 Before the shareholders' general meeting votes on a proposal, two (2) shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related to a matter being considered, he/she and his/her proxies may not participate in the vote counting or vote scrutiny. When the shareholders' general meeting votes on a proposal, attorneys (if applicable),~~——~~and shareholders' representatives ~~and supervisors' representatives~~ shall be jointly responsible for counting and scrutinising votes and shall announce the voting results at the meeting. The voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies, who have cast their votes online or by other means, shall have the right to check the voting results in the way in which they have cast their votes.

Existing Articles	Amended Articles
Article 86 The ending time of a shareholders' general meeting shall not be earlier than that of online meeting or other access to the meeting. The chairman of the meeting shall announce the voting outcome and results for each proposal, and whether or not such proposal has been passed according to such voting results. Prior to the formal announcement of voting results, the Company, vote-counters, scrutineers, substantial shareholders, internet service provider and relevant parties involved in voting at the shareholders' general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	Article 87 The ending time of a shareholders' general meeting shall not be earlier than that of online meeting or other access to the meeting. The chairman of the meeting shall announce the voting outcome and results for each proposal, and whether or not such proposal has been passed according to such voting results. Prior to the formal announcement of voting results, the Company, vote-counters, scrutineers, ~~substantial~~ shareholders, internet service provider and relevant parties involved in voting at the shareholders' general meeting, online or by other means, shall be obliged to keep the status of voting confidential.
Article 87 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposal put to vote: for, against or abstention, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of the 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/her right to vote and the voting results for the number of shares that he/she holds shall be recorded as abstained".	Article 88 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposal put to vote: for, against or abstention, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of the 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/her right to vote and the voting results for the number of shares that he/she holds shall be recorded as abstained".
Article 91 Where a resolution on the election of a director or supervisor is passed at the shareholders' general meeting, the newly-elected director or supervisor shall take office from the date when relevant resolution is adopted at the meeting or the appointment set out in relevant resolution becomes effective.	Article 92 Where a resolution on the election of a director ~~or supervisor~~ is passed at the shareholders' general meeting, the newly-elected director ~~or supervisor~~ shall take office from the date when relevant resolution is adopted at the meeting or the appointment set out in relevant resolution becomes effective.
Article 92 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at the shareholders' general meeting, the Company shall implement the specific plans within two (2) months after the conclusion of the shareholders' general meeting.	Article 93 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at the shareholders' general meeting, the Company shall implement the specific plans within two (2) months after the conclusion of the shareholders' general meeting.

Existing Articles	Amended Articles
Chapter V Board of Directors Section 1 Directors	Chapter V Board of Directors Section 1 General Rules of Directors
Article 93 Directors of the Company shall be natural persons. The following person may not serve as a director of the Company:	Article 94 Directors of the Company shall be natural persons. The following person may not serve as a director of the Company:
(1) A person without capacity or with limited capacity for civil conduct;	(1) A person without capacity or with limited capacity for civil conduct;
(2) A person who has been sentenced to criminal punishment for corruption, bribery, infringement of property, misappropriation of property or for damaging the order of the socialist market economy, where less than five (5) years have elapsed since the sentence was served, or who has been deprived of his/her political rights due to criminal offense, where less than five (5) years have elapsed since the sentence was served, or less than two (2) years have elapsed since the date of expiration of the probationary period if such person is sentenced to probation;	(2) A person who has been sentenced to criminal punishment for corruption, bribery, infringement of property, misappropriation of property or for damaging the order of the socialist market economy~~, where less than five (5) years have elapsed since the sentence was served~~, or who has been deprived of his/her political rights due to criminal offense, where less than five (5) years have elapsed since the sentence was served, or less than two (2) years have elapsed since the date of expiration of the probationary period if such person is sentenced to probation;
(3) A person who served as a director, or factory director or general manager and who bore personal liability for the bankruptcy liquidation of a company or enterprise, where less than three (3) years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;	(3) A person who served as a director, or factory director or general manager and who bore personal liability for the bankruptcy liquidation of a company or enterprise, where less than three (3) years have elapsed since the date of completion of the bankruptcy liquidation of such company or enterprise;
(4) A person who served as a legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of law and who bore personal liability for such violation, where less than three (3) years have elapsed since the date of the revocation of business license and order to close down of such company or enterprise;	(4) A person who served as a legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of law and who bore personal liability for such violation, where less than three (3) years have elapsed since the date of the revocation of business license and order to close down of such company or enterprise;
(5) A person who has a relatively large amount of debts which have fallen due but have not been settled and was listed as a dishonest person subject to enforcement by the people's court;	(5) A person who has a relatively large amount of debts which have fallen due but have not been settled and was listed as a dishonest person subject to enforcement by the people's court;

Existing Articles	Amended Articles
(6) A person who is banned by the CSRC from entering into the securities market for a period which has not yet expired; (7) Other contents required by the laws, administrative regulations, departmental rules or the relevant laws and regulations of the place where the Company's shares are listed. If the directors are elected, appointed or engaged in violation of this Article, such election, appointment or engagement shall be invalid. Any director falling into any of the circumstances set out in this Article during his/her term of office shall be dismissed by the Company.	(6) A person who is banned by the CSRC from entering into the securities market for a period which has not yet expired; (7) A person who is publicly determined by the securities regulatory authority of the place where the Company's shares are listed as unsuitable to be a director or senior management member of a listed company, with the determination still effective; (8) Other contents required by the laws, administrative regulations, departmental rules or the relevant laws and regulations of the place where the Company's shares are listed. If the directors are elected, appointed or engaged in violation of this Article, such election, appointment or engagement shall be invalid. Any director falling into any of the circumstances set out in this Article during his/her term of office shall be dismissed by the Company and shall cease to perform his/her duties.

Existing Articles	Amended Articles
Article 94 Directors shall be elected or removed from office at a shareholders' general meeting and the shareholders' general meeting may dismiss any director before the expiration of his/her term of office. The term of office of a director shall be three (3) years, and a director may be re-elected and re-appointed upon expiry of his/her term of office. The term of office of a director shall be counted from the date he/she taking office until the expiration of the term of the current Board of Directors. When the directors' term expires and a re-election is not held in time, or the number of the directors on the Board of Directors is less than the quorum due to the resignation of a director within his/her term, the original directors shall still perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association before the re-elected directors take office.	Article 9~~4~~5 Non-employee representative directors ~~Directors~~ shall be elected or removed from office at a shareholders' general meeting and the shareholders' general meeting may dismiss any director before the expiration of his/her term of office. Employee representative directors shall be elected or replaced at the meeting of employees' representatives, which is not required to be submitted to the shareholders' general meeting for consideration, and the meeting of employees' representatives may dismiss any employee representative director before the expiration of his/her term of office. The term of office of a director shall be three (3) years, and a director may be re-elected and re-appointed upon expiry of his/her term of office. The term of office of a director shall be counted from the date he/she taking office until the expiration of the term of the current Board of Directors. When the directors' term expires and a re-election is not held in time, ~~or the number of the directors on the Board of Directors is less than the quorum due to the resignation of a director within his/her term,~~ the original directors shall still perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association before the re-elected directors take office.

Existing Articles	Amended Articles
Article 95 Directors shall comply with laws, administrative regulations and the Articles of Association, and bear the following duties of loyalty to the Company: (1) not to exploit their positions to accept bribes or obtain other illegal income, not to expropriate the Company's property; (2) not to misappropriate the Company's funds; (3) not to open any account in their own name or in any other name for the deposit of the Company's assets or funds; (4) not to lend the funds of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting or the Board of Directors; (5) not to enter into any contract or conduct any transaction with the Company without reporting to the Board of Directors for its consideration; (6) not to take advantage of their positions to seek for themselves or others any business opportunities that should belong to the Company without reporting to the Board of Directors for its consideration, or where the Company cannot take such business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association; (7) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board of Directors for its consideration;	Article 9<u>6</u> Directors shall comply with laws, administrative regulations and the Articles of Association, <u>bear the duties of loyalty towards the Company, and shall take measures to avoid conflicts between their own interests and the Company's interests, and shall not use their position and power to seek improper benefits</u>.~~and~~ <u>Directors shall</u> bear the following duties of loyalty to the Company: (1) ~~not to exploit their positions to accept bribes or obtain other illegal income,~~ not to expropriate the Company's property <u>or misappropriate the Company's funds</u>; (2) ~~not to misappropriate the Company's funds;~~ ~~(3)~~ not to open any account in their own name or in any other name for the deposit of the Company's ~~assets or~~ funds; <u>(3) not accept any bribery or other illegal income by using his/her position and power;</u> (4) ~~not to lend the funds of the Company to other persons or provide guarantee for other persons with the property of the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting or the Board of Directors;~~ ~~(5)~~ not to <u>directly or indirectly</u> enter into any contract or conduct any transaction with the Company without reporting to the Board of Directors for its consideration <u>and obtaining approval through a resolution of the board of directors in accordance with the provisions of the Articles of Association</u>;

Existing Articles	Amended Articles
(8) not to take as their own any commission for any transaction with the Company; (9) not to disclose any secret of the Company unauthorisedly; (10) not to use their connected relationships to harm the interests of the Company; (11) to fulfill other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. Directors' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred therefrom to the Company. The provisions under (4) above shall be applicable to the close family members of the directors, the enterprises directly or indirectly controlled by the directors or their close family members, and the related persons who have other related relationships with the directors when they enter into contracts or conduct transactions with the Company.	(5) not to take advantage of their positions to seek for themselves or others any business opportunities that should belong to the Company without reporting to the Board of Directors for its consideration and approval, or where the Company cannot take such business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association; (6) not to conduct any businesses similar to those of the Company for themselves or others without reporting to the Board of Directors for its consideration and approval; (7) not to take as their own any commission for any transaction between others and ~~with~~ the Company; (8) not to disclose any secret of the Company unauthorisedly; (9) not to use their connected relationships to harm the interests of the Company; (10) to fulfill other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. Directors' income derived from violation of this Article shall belong to the Company; and directors shall be liable to compensate any loss incurred therefrom to the Company. The provisions under (4) of paragraph 2 of this Article ~~above~~ shall be applicable to the close family members of the directors, the enterprises directly or indirectly controlled by the directors or their close family members, and the related persons who have other related relationships with the directors when they enter into contracts or conduct transactions with the Company.

Existing Articles	Amended Articles
Article 96 Directors shall comply with laws, administrative regulations and the Articles of Association, and bear the following duties of care to the Company: (1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with national laws, administrative regulations and the requirements of various economic policies of the state, and that its business activities do not fall beyond the scope of business specified in the business license; (2) to treat all shareholders impartially; (3) to keep informed of the operation and management conditions of the Company; (4) to sign the written confirmation in respect of the regular reports of the Company to assure that the information disclosed by the Company is true, accurate and complete; (5) to honestly provide the Supervisory Committee with relevant information and data, and not to prevent the Supervisory Committee or supervisors from performing its or their duties and powers; (6) to fulfill other duties of care stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.	Article 97 Directors shall comply with laws, administrative regulations and the Articles of Association, and shall bear the duty of diligence towards the Company, and in performing their duties, shall exercise the reasonable care normally expected of a manager for the best interests of the Company. Directors shall bear the following duties of care to the Company: (1) to prudently, conscientiously and diligently exercise the rights granted by the Company, so as to ensure that the business practices of the Company comply with national laws, administrative regulations and the requirements of various economic policies of the state, and that its business activities do not fall beyond the scope of business specified in the business license; (2) to treat all shareholders impartially; (3) to keep informed of the operation and management conditions of the Company; (4) to sign the written confirmation in respect of the regular reports of the Company to assure that the information disclosed by the Company is true, accurate and complete; (5) to honestly provide the ~~Supervisory Committee~~ audit committee with relevant information and data, and not to prevent the ~~Supervisory Committee or supervisors~~ audit committee from performing its or their duties and powers; (6) to fulfill other duties of care stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

Existing Articles	Amended Articles
Article 97 If a director fails to attend Board meetings, either in person or by appointing another director on behalf of him/her, for two (2) consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board of Directors shall propose at the shareholders' general meeting to replace him/her. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.	Article 98 If a director fails to attend Board meetings, either in person or by appointing another director on behalf of him/her, for two (2) consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board of Directors shall propose at the shareholders' general meeting or employee representatives' meeting (as the case may be) to replace him/her. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may attend or take part in the meeting by internet, video, telephone or other means with equivalent effect.
Article 98 A director may resign before expiry of his/her term of office, provided that a written resignation report in respect of his/her resignation shall be submitted to the Board of Directors and the Board of Directors shall disclose the relevant information within two (2) days. Where the resignation of a director causes the number of Board members to be less than the quorum, such director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association before the re-elected director takes office. Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the Board of Directors.	Article 99 A director may resign before expiry of his/her term of office, provided that a written resignation report in respect of his/her resignation shall be submitted to the ~~Board of Directors~~ Company, and the resignation shall take effect on the date of receipt of the resignation report by the Company. ~~and the Board of Directors~~ The Company shall disclose the relevant information within two (2) business days. Where the resignation of a director causes the number of Board members to be less than the quorum, such director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association before the re-elected director takes office. ~~Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation report to the Board of Directors.~~

Existing Articles	Amended Articles
Article 99 When a director's resignation takes effect or his/her term of office expires, the director shall complete all transfer procedures with the Board of Directors. His/her duties of loyalty towards the Company and the shareholders do not necessarily cease after the termination of his/her term of office and shall still be in effect for a reasonable period stipulated by the Articles of Association. Such duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of term of office and the circumstances and terms under which his/her relationship with the Company has been terminated. The duty of confidentiality with respect to trade secrets of the Company survives after the termination of his/her term of office until such trade secrets become public known. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of term of office and the circumstances and terms under which his/her relationship with the Company has been terminated.	Article 100 When a director's resignation takes effect or his/her term of office expires, the director shall complete all transfer procedures with the Board of Directors. His/her duties of loyalty towards the Company and the shareholders do not necessarily cease after the termination of his/her term of office and shall still be in effect for a reasonable period stipulated by the Articles of Association. His/her responsibilities arising from the execution of duties during his/her term of office shall not be exempted or terminated due to resignation. Such duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of term of office and the circumstances and terms under which his/her relationship with the Company has been terminated. The duty of confidentiality with respect to trade secrets of the Company survives after the termination of his/her term of office until such trade secrets become public known. Other duties may continue for such period as the principle of fairness may require, depending on the length of time that has elapsed between occurrence of the event concerned and termination of term of office and the circumstances and terms under which his/her relationship with the Company has been terminated.
/	Newly added Article 101 The shareholders' general meeting may resolve to remove a director, with the removal taking effect on the date the resolution is made. If a director is removed prior to the expiration of his/her term of office without any reasonable grounds, he/she may request compensation from the Company.

Existing Articles	Amended Articles
Article 101 If a director breaches the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association when performing his/her duties and causes losses to the Company, he/she shall be held responsible for damages. If a director, in the performance of his/her duties, 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.	Article 10<u>3</u> If a director breaches the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association when performing his/her duties and causes losses to the Company, he/she shall be held responsible for damages. If a director, in the performance of his/her duties, 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.
Article 103 The Company shall set up a board of directors, which shall be accountable to the shareholders' general meeting. Article 104 The Board of Directors shall consist of nine (9) directors and have one (1) chairman. In any event, the Board of Directors shall have at least three (3) independent non-executive directors and independent non-executive directors shall account for at least one-third (1/3) of the members of the Board of Directors. Independent non-executive directors are elected for a term of three (3) years each, and may be re-elected. However, the reappointment of independent non-executive directors who have served as such for more than nine (9) years shall be subject to relevant deliberation procedures in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.	Article 10<u>5</u> The Company shall set up a board of directors~~, which shall be accountable to the shareholders' general meeting~~. The Board of Directors shall consist of nine (9) directors and have one (1) chairman <u>and one (1) employee representative director</u>. In any event, the Board of Directors shall have at least three (3) independent non-executive directors and independent non-executive directors shall account for at least one-third (1/3) of the members of the Board of Directors. Independent non-executive directors are elected for a term of three (3) years each, and may be re-elected. However, the reappointment of independent non-executive directors who have served as such for more than nine (9) years shall be subject to relevant deliberation procedures in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.

Existing Articles	Amended Articles
Article 105 The Board of Directors shall exercise the following functions and powers: (1) to convene shareholders' general meetings and report to the shareholders' general meetings; …… (15) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm that provides audit service to the Company; (16) to hear the work report of the general manager of the Company and examine his/her work; (17) to decide other material matters of the Company other than those matters required to be decided by the shareholders' general meeting in accordance with the Company Law and the Article of Association; (18) other functions and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association. The Board of Directors of the Company shall establish an audit committee, a nomination committee and a remuneration and appraisal committee and other special committees (collectively, the "Special Committees"), if necessary. The Special Committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorisation from the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of the Special Committees shall all be directors. The Board of Directors is responsible for formulating the working rules of the Special Committees and regulating the operation of the Special Committees. The Special Committees shall not make any resolution on behalf of the Board of Directors; however, subject to the mandatory provisions of the relevant laws, regulations and normative documents of the PRC and the listing rules of the stock exchange of the place where the shares of the Company are listed, they may exercise decision-making power on authorised matters according to the special authorisation of the Board of Directors. Matters beyond the authorisation by the shareholders' general meetings shall be submitted to the shareholders' general meeting for consideration.	Article 10<u>6</u> The Board of Directors shall exercise the following functions and powers: (1) to convene shareholders' general meetings and report to the shareholders' general meetings; …… (15) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm that provides audit service to the Company; (16) to hear the work report of the general manager of the Company and examine his/her work; (17) to decide other material matters of the Company other than those matters required to be decided by the shareholders' general meeting in accordance with the Company Law and the Article of Association; (18) other functions and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and <u>conferred upon by</u> the Articles of Association <u>and the shareholders' general meeting</u>. ~~The Board of Directors of the Company shall establish an audit committee, a nomination committee and a remuneration and appraisal committee and other special committees (collectively, the "Special Committees"), if necessary. The Special Committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorisation from the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of the Special Committees shall all be directors. The Board of Directors is responsible for formulating the working rules of the Special Committees and regulating the operation of the Special Committees. The Special Committees shall not make any resolution on behalf of the Board of Directors; however, subject to the mandatory provisions of the relevant laws, regulations and normative documents of the PRC and the listing rules of the stock exchange of the place where the shares of the Company are listed, they may exercise decision-making power on authorised matters according to the special authorisation of the Board of Directors.~~ Matters beyond the authorisation by the shareholders' general meetings shall be submitted to the shareholders' general meeting for consideration.

Existing Articles	Amended Articles
Article 110 The shareholders' general meeting may remove any director by a resolution, which shall come into effect from the date on which such resolution is made. 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.	Delete in its entirety
Article 113 Board meetings shall be classified into the regular board meetings and extraordinary board meetings. At least two (2) regular board meetings shall be convened each year. Board meetings shall be convened by the chairman of the Board of Directors. The meeting notice and meeting documents shall be served on all directors and supervisors at least fourteen (14) days before the meeting (excluding the day of the meeting). Board meetings shall generally be convened on-site or otherwise in other manners as permitted in accordance with laws and regulations. Whenever it is necessary, the board meetings may be convened through video, telephone, fax, or email after agreement of the convener (the presider) or proposer provided that the directors can fully give their opinions.	Article 113 Board meetings shall be classified into the regular board meetings and extraordinary board meetings. At least two (2) regular board meetings shall be convened each year. Board meetings shall be convened by the chairman of the Board of Directors. The meeting notice and meeting documents shall be served on all directors ~~and supervisors~~ at least fourteen (14) days before the meeting (excluding the day of the meeting). Board meetings shall generally be convened on-site or otherwise in other manners as permitted in accordance with laws and regulations. Whenever it is necessary, the board meetings may be convened through video, telephone, fax, or email after agreement of the convener (the presider) or proposer provided that the directors can fully give their opinions.
Article 114 More than one tenth (1/10) of the shareholders with voting rights, or one third (1/3) or more of the directors or the Supervisory Committee may propose to convene an extraordinary board meeting. The chairman of the Board of Directors shall convene and chair the board meeting within ten (10) days after the receipt of the proposal.	Article 114 More than one tenth (1/10) of the shareholders with voting rights, or one third (1/3) or more of the directors or the ~~Supervisory Committee~~ audit committee may propose to convene an extraordinary board meeting. The chairman of the Board of Directors shall convene and chair the board meeting within ten (10) days after the receipt of the proposal.
Article 115 The notice of extraordinary board meeting shall be served in writing to all directors, supervisors, and the senior management by hand, mail, e-mail, or facsimile three (3) days before the date of the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.	Article 115 The notice of extraordinary board meeting shall be served in writing to all directors~~,~~ ~~supervisors,~~ and the senior management by hand, mail, e-mail, or facsimile three (3) days before the date of the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.

Existing Articles	Amended Articles
Article 118 Where a director or the enterprises involved in the subject matter have related relationship with or any of his/her close associates has any interest in the subject matter of the board meeting, he/she shall not vote on the aforesaid resolution, or vote on behalf of other directors. The relevant meeting of the Board of Directors may be held when more than half of the uninterested directors attend the meeting, and the resolutions made by the meeting of the Board of Directors shall be passed by more than half of the uninterested directors. If the number of uninterested directors attending the meeting is less than three (3), the relevant proposals shall not be voted and shall be submitted to the shareholders' general meeting for review.	Article 118 Where a director or the enterprises or individuals involved in the subject matter have related relationship with or any of his/her close associates has any interest in the subject matter of the board meeting, ~~he/she~~ related director shall not vote on the aforesaid resolution, or vote on behalf of other directors. The relevant meeting of the Board of Directors may be held when more than half of the uninterested directors attend the meeting, and the resolutions made by the meeting of the Board of Directors shall be passed by more than half of the uninterested directors. If the number of uninterested directors attending the meeting is less than three (3), the relevant proposals shall not be voted and shall be submitted to the shareholders' general meeting for review.
Article 120 Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and include the principal's signature or seal. The director attending the meeting on other's behalf shall exercise the rights of a director within the scope of authorization. If a director fails to attend a board meeting or appoint a representative to attend on his behalf, such director shall be deemed to have waived his right to vote at such meeting.	Article 120 Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and include the principal's signature or seal. The director attending the meeting on other's behalf shall exercise the rights of a director within the scope of authorization. If a director fails to attend a board meeting or appoint a representative to attend on his behalf, such director shall be deemed to have waived his right to vote at such meeting.

Existing Articles	Amended Articles
Article 122 The minutes of a meeting of the Board of Directors shall include the following particulars: (1) the date and venue of the meeting, and the name of the convener; (2) the names of the directors attending the board meeting and directors (proxies) appointed by others to attend the board meeting; (3) the agenda of the meeting; (4) the main points of directors' speeches; (5) the method and results of the voting for each proposal (the voting results shall state the number of affirmative and negative votes and number of abstention).	Article 122 The minutes of a meeting of the Board of Directors shall include the following particulars: (1) the date and venue of the meeting, and the name of the convener; (2) the names of the directors attending the board meeting and directors (proxies) appointed by others to attend the board meeting; (3) the agenda of the meeting; (4) the main points of directors' speeches; (5) the method and results of the voting for each proposal (the voting results shall state the number of affirmative and negative votes and number of abstention).
/	New added section 3 Special Committees of the Board of Directors
/	New added Article 123 The board of directors of the Company has established the audit committee, which exercises the functions and powers of the Supervisory Committee as stipulated in the Company Law, and shall perform its duties in accordance with the provisions of the Hong Kong Listing Rules and the Working Rules of the Audit Committee of the Board of Directors.
/	New added Article 124 The audit committee should comprise three (3) directors who are not serving as senior management of the Company and shall all be independent non-executive directors. The convenor shall be an independent non-executive director with professional accounting qualifications. Provisions otherwise provided by the securities regulatory rules of the place where the Company's shares are listed shall prevail.

Existing Articles	Amended Articles
/	New added Article 125 The Board of Directors of the Company shall establish a nomination committee and a remuneration and appraisal committee and other special committees (together with the audit committee, collectively, the "Special Committees"), if necessary. The Special Committees shall perform their duties in accordance with the Articles of Association and the authorisation from the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of the Special Committees shall all be directors. The Board of Directors is responsible for formulating the working rules of the Special Committees. The Special Committees shall not make any resolution on behalf of the Board of Directors; however, subject to the mandatory provisions of the relevant laws, regulations and normative documents of the PRC and the listing rules of the stock exchange of the place where the shares of the Company are listed, they may exercise decision-making power on authorised matters according to the special authorisation of the Board of Directors.
Chapter VI General Manager	Chapter VI ~~General Manager~~ Senior Management Member
Article 123 The Company shall have one (1) general manager, who shall be appointed or removed by the Board of Directors. According to its need, the Company shall have certain deputy general managers, who shall be appointed or removed by the Board of Directors.	Article 126 The Company shall have one (1) general manager, who shall be appointed or removed by the Board of Directors' decision. According to its need, the Company shall have certain deputy general managers, who shall be appointed or removed by the Board of Directors' decision.
Article 124 The circumstances in which a person shall not be appointed as a director provided by Article 93 hereof shall be applicable to senior management members. The duties of loyalty of a director as stated in Article 95 hereof and the duties of care in items (4), (5) and (6) of Article 96 hereof shall also be applicable to the senior management members.	Article 127 The circumstances in which a person shall not be appointed as a director provided by the Articles of Association ~~Article 93 hereof~~ shall be applicable to senior management members. The duties of loyalty and duty of diligence of a director as stated in the Article of Association ~~95 hereof and the duties of care in items (4), (5) and (6) of Article of Association 96 hereof~~ shall also be applicable to the senior management members.

Existing Articles	Amended Articles
Article 126 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, and arrange for the implementation of the resolutions of the Board of Directors; ..... (7) to decide to appoint or dismiss the management officers other than those required to be employed or dismissed by the Board of Directors; (8) to exercise other functions and powers conferred by the Articles of Association or the Board of Directors. The general manager shall attend as a non-voting participant at board meetings.	Article 1<u>29</u> The general manager shall be accountable to the Board of Directors and exercise the following functions and powers: (1) to be in charge of the production, operation and management of the Company, and arrange for the implementation of the resolutions of the Board of Directors; ..... (7) to decide to appoint or dismiss the management <u>personnel</u> ~~officers~~ other than those required to be employed or dismissed by the Board of Directors; (8) to exercise other functions and powers conferred by the Articles of Association or the Board of Directors. The general manager shall attend as a non-voting participant at board meetings.
Article 128 The terms of reference of the general manager shall include the following particulars: (1) conditions and procedures for convening the general manager's meeting, and the participants; (2) specific duties and functions of the general manager and other senior management members; (3) use of funds and assets of the Company, authority for entering into material contracts and the reporting systems of the Board of Directors and the Supervisory Committee; (4) other matters which the Board of Directors considers necessary.	Article 1<u>31</u> The terms of reference of the general manager shall include the following particulars: (1) conditions and procedures for convening the general manager's meeting, and the participants; (2) specific duties and functions of the general manager and other senior management members; (3) use of funds and assets of the Company, authority for entering into material contracts and the reporting systems of the Board of Directors ~~and the Supervisory Committee~~; (4) other matters which the Board of Directors considers necessary.
Article 129 The general manager may resign before expiry of his/her term of office. The procedures and formalities for the resignation of the general manager shall be stipulated in the service contract between the general manager and the Company.	Article 1<u>32</u> The general manager may resign before expiry of his/her term of office. The procedures and formalities for the resignation of the general manager shall be stipulated in the <u>labor</u> ~~service~~ contract between the general manager and the Company.

Existing Articles	Amended Articles
Article 131 Senior management members who violate the provisions of laws, administrative regulations, departmental rules, listing rules of the places where the Company's shares are listed or the Articles of Association in performing their duties towards the Company and thereby cause losses to the Company shall be liable for compensation. If a senior management member, in the performance of his/her duties, causes damage to others, the Company shall be liable for compensation; the senior management member shall also be liable for compensation if there is intentionality or gross negligence on his/her part.	Article 13<u>4</u> Senior management members who violate the provisions of laws, administrative regulations, departmental rules, listing rules of the places where the Company's shares are listed or the Articles of Association in performing their duties towards the Company and thereby cause losses to the Company shall be liable for compensation. If a senior management member, in the performance of his/her duties, causes damage to others, the Company shall be liable for compensation; the senior management member shall also be liable for compensation if there is intentionality or gross negligence on his/her part.
Article 132 Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If a senior management member of the Company fails to perform his/her duties faithfully or violates the fiduciary duty, thereby causing damage to the interests of the Company and the public shareholders, he/she shall bear the liability of compensation in accordance with law.	Article 13<u>5</u> Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If a senior management member of the Company fails to perform his/her duties faithfully or violates the fiduciary duty, thereby causing damage to the interests of the Company and the public shareholders, he/she shall bear the liability of compensation in accordance with law.

Existing Articles	Amended Articles
Chapter VII Supervisory Committee Section 1 Supervisors Article 133 The circumstances in which a person shall not be appointed as a director provided by Article 93 hereof shall be applicable to supervisors. Directors, general manager and other senior management members shall not serve as supervisors concurrently. Article 134 The duties of loyalty of a director as stated in Article 95 hereof and the duties of care in items (1), (4), (5) and (6) of Article 96 hereof shall also be applicable to the supervisors. Article 135 The term of office of a supervisor shall be three (3) years. Upon maturity of the term of office, a supervisor shall be eligible for re-election and reappointment. Article 136 If the number of members of the Supervisory Committee falls below the quorum due to a failure to timely elect a supervisor upon expiration of a supervisor's term of office or due to the resignation of a supervisor during his/her term of office, the incumbent supervisor shall continue to perform his/her duties as a supervisor in accordance with laws, administrative regulations, listing rules of the place where the stocks of the Company are listed, and the Articles of Association until the incoming supervisor takes up his/her position. Article 137 Supervisors shall warrant the truthfulness, accuracy and completeness of the information disclosed by the Company, and shall sign a written confirmation of the periodic report.	Delete Chapter VII in its entirety

Existing Articles	Amended Articles
Article 138 Supervisors may attend board meetings as non-voting participants and make enquiries or suggestions in respect of the resolutions of such board meetings. Article 139 Supervisors shall not use the related relationships to damage the interests of the Company; otherwise, they shall be liable for compensation for any loss incurred to the Company. Article 140 If a supervisor contravenes the laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties and causing losses to the Company, he/she shall bear the liability of compensation. Section 2 Supervisory Committee Article 141 The Company shall have a supervisory committee. The Supervisory Committee is comprised of three (3) supervisors. The Supervisory Committee shall have one (1) chairman. The appointment and dismissal of the chairman of the Supervisory Committee shall be subject to the approval of more than two-thirds (2/3) of its members by voting. The chairman of the Supervisory Committee shall convene and preside over the meeting; in the event that the chairman of the Supervisory Committee is unable to perform his/her duties or fails to perform his/her duties, one (1) supervisor elected by more than half of all supervisors may convene and preside over the meeting of the Supervisory Committee. The supervisors shall be the representatives of shareholders and employees of the Company. The ratio of the employee representative supervisors shall be no less than one-third (1/3). The employee representative supervisor shall be elected by employees of the Company on the representative staff and workers meetings, the staff and workers meetings or through other forms of a democratic election.	

Existing Articles	Amended Articles
Article 142 The Supervisory Committee exercises the following functions and powers: (1) to review the periodic reports of the Company prepared by the Board of Directors and present the review opinions in writing; (2) to check the financial affairs of the Company; (3) to supervise the directors and senior management members in the performance of their duties, request the directors and senior management members to submit reports on performance of their duties, and to put forward proposals on the removal of any director or senior management members who violates laws, administrative regulations, listing rules of place where the stock of the Company are listed, the Articles of Association or any resolution of the shareholders' general meeting; (4) to demand directors and senior management members to make rectification if their conduct has damaged the Company's interest; (5) to propose the convening of extraordinary general meetings; and to convene and chair the shareholders' general meeting in case the Board of Directors fails to fulfill the obligations prescribed by the Company Law and the Articles of Association to convene and chair the shareholders' general meeting; (6) to submit proposals to the shareholders' general meeting; (7) to act on behalf of the Company in negotiation with directors or senior management members or bringing an action against directors or senior management members in accordance with Article 189 of the Company Law;	

Existing Articles	Amended Articles
(8) in the event that the Supervisory Committee discovers any unusual operation of the Company, it may conduct an investigation and, when necessary, may engage professional organisations, such as accounting firms and law firms, to assist in its work. Any expenses incurred thereby shall be borne by the Company; (9) to exercise other functions and powers specified in the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association. Article 143 The meetings of the Supervisory Committee shall be held at least once every six (6) months. The supervisors can propose to convene extraordinary meetings of the Supervisory Committee. Each supervisor shall have one vote when voting on a resolution of the Supervisory Committee. Resolutions of the Supervisory Committee shall be passed by the affirmative votes of more than two-thirds (2/3) of the members of Supervisory Committee. Article 144 The Supervisory Committee shall formulate the Rules of Procedure for the Supervisory Committee and define its mode of discussion and voting procedure, so as to ensure the working efficiency and scientific decision-making of the Supervisory Committee. Article 145 The Supervisory Committee shall keep minutes of resolutions on matters discussed at the meeting, and the attending supervisors shall sign on the minutes of the meeting. A supervisor is entitled to request that an explanatory note is made in the minutes with regard to his/her speech at the meeting. The minutes of Supervisory Committee meetings shall be kept at the domicile of the Company as archives of the Company for at least ten (10) years.	

Existing Articles	Amended Articles
Article 146 A notice of a meeting of the Supervisory Committee shall include the following particulars: (1) the date and venue of the meeting and the period for the meeting; (2) reasons for and matters to be considered; (3) the date of issuance of the notice.	
Article 149 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.	Article 1<u>38</u> The Company shall not establish account books other than the statutory account books. The ~~assets~~ funds of the Company shall not be deposited in any personal account.
Article 150 When distributing the profits after tax of the year, the Company shall make appropriation of ten percent (10%) of the profits to the statutory reserve of the Company. When the Company's statutory reserve has aggregated to more than fifty percent (50%) of the Company's registered capital, it may no longer make appropriation. …… If the shareholders' general meeting violates the requirements in the preceding paragraph, and distributes profits to shareholders prior to making up the Company's losses and appropriation to statutory reserve, the profits so distributed shall be returned to the Company. In case of losses caused to the Company, shareholders and responsible directors, supervisors and senior management members shall be liable for compensation. The shares held by the Company shall not be included in the distribution of profits.	Article 1<u>39</u> When distributing the profits after tax of the year, the Company shall make appropriation of ten percent (10%) of the profits to the statutory reserve of the Company. When the Company's statutory reserve has aggregated to more than fifty percent (50%) of the Company's registered capital, it may no longer make appropriation. …… If the shareholders' general meeting~~ violates the requirements in the preceding paragraph, and distributes profits to shareholders prior to making up the Company's losses and appropriation to statutory reserve~~ <u>distributes profit to any shareholder in violation of the Company Law</u>, the profits so distributed shall be returned to the Company. In case of losses caused to the Company, shareholders and responsible directors~~, supervisors~~ and senior management members shall be liable for compensation. The shares held by the Company shall not be included in the distribution of profits.

Existing Articles	Amended Articles
Article 151 The reserve of the Company shall be used to make up the Company's losses, expand the Company's production and operation, or be converted into additional share capital of the Company. To make up for the losses with the reserve, the Company shall first use discretionary reserve and statutory reserve; if the losses still cannot be made up, the capital reserve may be used in accordance with the provisions of the Articles of Association and laws. When the statutory reserve is converted into an increase in registered capital, the amount remaining in such reserve shall not be less than twenty-five percent (25%) of the registered capital of the Company before the conversion.	Article 140 The reserve of the Company shall be used to make up the Company's losses, expand the Company's production and operation, or be converted into additional ~~share~~ registered capital of the Company. To make up for the losses with the reserve, the Company shall first use discretionary reserve and statutory reserve; if the losses still cannot be made up, the capital reserve may be used in accordance with the provisions of the Articles of Association and laws. When the statutory reserve is converted into an increase in registered capital, the amount remaining in such reserve shall not be less than twenty-five percent (25%) of the registered capital of the Company before the conversion.
Article 152 After the profit distribution plan has been approved by the shareholders' general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two (2) months after the conclusion of the shareholders' general meeting.	Article 141 After the profit distribution plan has been approved by the shareholders' general meeting of the Company, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within two (2) months after the conclusion of the shareholders' general meeting.

Existing Articles	Amended Articles
Article 153 The Company may distribute dividends in cash or shares as follows: (1) The principle of profit distribution of the Company: The Company implements the dividend distribution policy which entitles the shareholders to the same rights and same dividends, under which shareholders are entitled to receive dividends and other kinds of distribution of interests based on the number of shares held by them. The Company adopts an active profit distribution policy, which emphasises investors' reasonable investment returns while maintaining continuity and stability. The Company may distribute profits in cash or shares, and the profit distribution shall not exceed the accumulated profit distributable or adversely affect the ability to continue as a going concern. The Board of Directors, the Supervisory Committee and the shareholders' general meeting of the Company shall, in the decision-making and discussion process in respect of profit distribution policies, fully consider the opinions of independent non-executive directors and public investors in their respective meetings. ……	Article 1<u>42</u> The Company may distribute dividends in cash or shares as follows: (1) The principle of profit distribution of the Company: The Company implements the dividend distribution policy which entitles the shareholders to the same rights and same dividends, under which shareholders are entitled to receive dividends and other kinds of distribution of interests based on the number of shares held by them. The Company adopts an active profit distribution policy, which emphasises investors' reasonable investment returns while maintaining continuity and stability. The Company may distribute profits in cash or shares, and the profit distribution shall not exceed the accumulated profit distributable or adversely affect the ability to continue as a going concern. The Board of Directors, the ~~Supervisory Committee~~ <u>audit committee</u> and the shareholders' general meeting of the Company shall, in the decision-making and discussion process in respect of profit distribution policies, fully consider the opinions of independent non-executive directors and public investors in their respective meetings. ……
Article 154 The Company has a mechanism for internal auditing, with professional auditors to carry out internal audit and supervision over the Company's financial revenue and expenditure and economic activities.	Article 1<u>43</u> The Company has a mechanism for internal auditing, ~~with professional auditors to carry out internal audit and supervision over the Company's financial revenue and expenditure and economic activities.~~<u>which specifies the leadership system, duties and responsibilities, staffing, financial security, use of audit results and accountability for internal audit.</u> <u>The internal audit system is implemented upon approval from the Board of Directors.</u>

Existing Articles	Amended Articles
Article 155 The internal auditing mechanism and duties of the internal auditors should be implemented upon approval by the Board of Directors. The person in charge of the audit shall hold responsibility for and report to the Board of Directors.	Delete in its entirety
/	New added Article 144 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal control, financial information and other matters.
Article 157 The appointment of any accounting firm of the Company shall be subject to the approval of the shareholders' general meeting, prior to which the Board shall not appoint any accounting firm.	Article 146 The appointment or removal of any accounting firm of the Company ~~shall be~~is subject to the approval of the shareholders' general meeting, prior to which the Board shall not appoint any accounting firm.
Article 161 When reducing its registered capital, the Company shall prepare a balance sheet and an inventory of property. The Company shall notify the creditors within ten (10) days from the date of making the resolution to reduce the registered capital, and shall make announcements in a newspaper recognised by the stock exchange where the Company's shares are listed within 30 days. The creditors may require the Company to settle debts or to provide appropriate guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the date of the announcement if the creditors have not received the notice.	Delete in its entirety
Article 166 The notice of a meeting of the Supervisory Committee of the Company shall be served by personal delivery or post or e-mail, telephone or fax or through other written means.	Delete in its entirety

Existing Articles	Amended Articles
Article 167 If a notice of the Company is served by personal delivery, the recipient shall affix their signature (or seal) to the acknowledgement slip and the signing date shall be the date of service; if a notice of the Company is served by post, the forty-eighth (48th) hour after handover to the post office shall be the date of service; if a notice of the Company is delivered by fax or E-mail or by posting information on the website, the date of delivery shall be the date of service; if a notice of the Company is served by announcement, the date of first announcement shall be the date of service.	Article 154 If a notice of the Company is served by personal delivery, the recipient shall affix their signature (or seal) to the acknowledgement slip and the signing date shall be the date of service; if a notice of the Company is served by post, the forty-eighth (48th) hour after handover to the post office shall be the date of service; if a notice of the Company is delivered by fax or E-mail or by posting information on the website, the date of delivery shall be the date of service; if a notice of the Company is served by announcement, the date of first announcement shall be the date of service.
Article 168 The accidental failure to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions adopted at the meeting.	Article 155 The accidental failure to give notice of meeting to, or non-receipt of notice of meeting by, any person entitled to receive such notice shall not solely invalidate the meeting and the resolutions adopted at the meeting.
/	New added Article 158 Where the price paid for a merger does not exceed ten percent (10%) of the Company's net assets, the merger may be resolved without a shareholders' general meeting, unless otherwise provided for in the Articles of Association. Where a merger of companies is not resolved by the shareholders' general meeting in accordance with the preceding paragraph, it shall be resolved by the Board of Directors.

Existing Articles	Amended Articles
Article 171 In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. In accordance with the provisions of the Company Law, the Company shall notify the creditors within ten (10) days from the date of the resolution of the shareholders' general meeting to merge and publish an announcement in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors may require the Company to settle the debts or provide appropriate guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the date of the announcement if the creditors have not received the notice.	Article 1<u>59</u> In the event of a merger, the parties to the merger shall enter into a merger agreement, and prepare balance sheets and inventories of assets. ~~In accordance with the provisions of the Company Law, t~~ <u>T</u>he Company shall notify the creditors within ten (10) days from the date of the resolution of the shareholders' general meeting to merge and publish an announcement in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors may require the Company to settle the debts or provide appropriate guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the date of the announcement if the creditors have not received the notice.
Article 172 Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.	Article 1<u>60</u> Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.
Article 173 In the event of a division of the Company, its properties shall be divided up accordingly. In the event of a division, the Company shall prepare balance sheets and inventories of assets. In accordance with the provisions of the Company Law, the Company shall notify the creditors within ten (10) days from the date of the resolution of the shareholders' general meeting to divide and publish an announcement in a newspaper recognized by the stock exchange where the Company's shares are listed within thirty (30) days.	Article 1<u>61</u> In the event of a division of the Company, its properties shall be divided up accordingly. In the event of a division, the Company shall prepare balance sheets and inventories of assets. ~~In accordance with the provisions of the Company Law, t~~ <u>T</u>he Company shall notify the creditors within ten (10) days from the date of the resolution of the shareholders' general meeting to divide and publish an announcement in a newspaper recognized by the stock exchange where the Company's shares are listed <u>or the National Enterprise Credit Information Publicity System</u> within thirty (30) days.

Existing Articles	Amended Articles
Article 175 The Company shall prepare a balance sheet and an inventory of property when it needs to reduce its registered capital.	Article 163 The Company shall prepare a balance sheet and an inventory of property when it needs to reduce its registered capital.
The Company shall notify the creditors within ten (10) days from the date of making the resolution to reduce the registered capital, and shall make announcements in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors may require the Company to settle debts or to provide appropriate guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the date of the announcement if the creditors have not received the notice.	The Company shall notify the creditors within ten (10) days from the date of the shareholders' general meeting making the resolution to reduce the registered capital, and shall make announcements in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors may require the Company to settle debts or to provide appropriate guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the date of the announcement if the creditors have not received the notice.
When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' capital contribution or shareholding, unless otherwise stipulated by the Articles of Association or laws.	When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shareholders' capital contribution or shareholding, unless otherwise stipulated by the Articles of Association or laws.
The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum.	~~The registered capital of the Company after the capital reduction shall not be lower than the statutory minimum.~~

Existing Articles	Amended Articles
Article 176 If the Company remains in a loss position after making up for its losses in accordance with the provisions of Article 151 hereof, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders; nor shall the shareholders be exempted from the obligation to make capital contribution or payment for the shares. Where the registered capital is reduced in accordance with the preceding paragraph, the second paragraph of the preceding Article shall not apply, but an announcement shall be made in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days from the date of the resolution on reduction of registered capital being made at the shareholders' general meeting. After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve and discretionary reserve reaches fifty percent (50%) of the Company's registered capital.	Article 1<u>64</u> If the Company remains in a loss position after making up for its losses in accordance with the provisions <u>of Paragraph 2</u> of Article 1~~51~~<u>40</u> hereof, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders; nor shall the shareholders be exempted from the obligation to make capital contribution or payment for the shares. Where the registered capital is reduced in accordance with the preceding paragraph, the second paragraph of the preceding Article shall not apply, but an announcement shall be made in a newspaper recognised by the stock exchange where the Company's shares are listed or on the National Enterprise Credit Information Publicity System within thirty (30) days from the date of the resolution on reduction of registered capital being made at the shareholders' general meeting. After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve and discretionary reserve reaches fifty percent (50%) of the Company's registered capital.
Article 177 In case of reduction of registered capital in violation of the requirements of the Articles of Association and the laws, the shareholders shall return the funds so received, and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible directors, supervisors and senior management members shall be held liable for compensation.	Article 1<u>65</u> In case of reduction of registered capital in violation of the requirements of the Articles of Association and the laws, the shareholders shall return the funds so received, and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the responsible directors~~, supervisors~~ and senior management members shall be held liable for compensation.

Existing Articles	Amended Articles
Article 180 The Company may be dissolved for the following reasons:	Article 1<u>68</u> The Company may be dissolved for the following reasons:
(1) the term of business operation stipulated in the Articles of Association expires or circumstances for dissolution specified in the Articles of Association arise;	(1) the term of business operation stipulated in the Articles of Association expires or circumstances for dissolution specified in the Articles of Association arise;
(2) a resolution on dissolution is passed by shareholders at a shareholders' general meeting;	(2) a resolution on dissolution is passed by shareholders at a shareholders' general meeting;
(3) dissolution is necessary due to a merger or division of the Company;	(3) dissolution is necessary due to a merger or division of the Company;
(4) the Company's business license is revoked or it is ordered to close or to be cancelled according to laws;	(4) the Company's business license is revoked or it is ordered to close or to be cancelled according to laws;
(5) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding ten percent (10%) or more of the total voting rights of the Company may appeal to the people's court for dissolution of the Company.	(5) the Company has experienced material difficulties in operation and management, and the continuous operation would lead to substantial losses to the interests of its shareholders and there are no other solutions to resolve the matters. Shareholders holding ten percent (10%) or more of the ~~total~~ voting rights of the Company may appeal to the people's court for dissolution of the Company.
The Company shall, within ten (10) days of the occurrence of the reasons for dissolution as stipulated in the preceding paragraph, disclose the reasons for dissolution on the National Enterprise Credit Information Publicity System.	The Company shall, within ten (10) days of the occurrence of the reasons for dissolution as stipulated in the preceding paragraph, disclose the reasons for dissolution on the National Enterprise Credit Information Publicity System.

Existing Articles	Amended Articles
Article 181 Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Paragraph 1 of Article 180, it shall be liquidated. The directors shall be the liquidation obligors of the Company, and a liquidation committee shall be established within fifteen (15) days since the event which triggers dissolution has occurred for liquidation. The liquidation committee shall comprise the directors, unless the Articles of Association provide otherwise or the shareholders' general meeting resolves to elect other person(s). If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.	Article 1<u>69</u> Where the Company is dissolved pursuant to items (1), (2), (4) and (5) of Paragraph 1 of Article 1~~80~~<u>68</u>, it shall be liquidated. The directors shall be the liquidation obligors of the Company, and a liquidation committee shall be established within fifteen (15) days since the event which triggers dissolution has occurred for liquidation. The liquidation committee shall comprise the directors, unless the Articles of Association provide otherwise or the shareholders' general meeting resolves to elect other person(s). If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.
Article 182 Where the Company shall be liquidated in accordance with the provisions of Paragraph 1 of Article 181 of the Articles of Association, and it fails to establish a liquidation committee to carry out liquidation after the expiry of the time limit or fails to carry out liquidation after establishing the liquidation committee, the interested parties may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation. The people's court shall accept the application and timely organize a liquidation committee to carry out liquidation. Where the Company is dissolved in accordance with the provisions of item (4) of Paragraph 1 of Article 180 of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation.	Article 1<u>70</u> Where the Company shall be liquidated in accordance with the provisions of Paragraph 1 of Article 1~~81~~<u>69</u> of the Articles of Association, and it fails to establish a liquidation committee to carry out liquidation after the expiry of the time limit or fails to carry out liquidation after establishing the liquidation committee, the interested parties may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation. The people's court shall accept the application and timely organize a liquidation committee to carry out liquidation. Where the Company is dissolved in accordance with the provisions of item (4) of Paragraph 1 of Article 1~~80~~<u>68</u> of the Articles of Association, the department or the company registration authority that made the decision to revoke the business license, order closure or revocation may apply to the people's court for designating relevant persons to form a liquidation committee to carry out liquidation.

Existing Articles	Amended Articles
Article 185 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to the shareholders' general meeting or to the people's court for confirmation. The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to the shareholders in proportion to their respective shareholdings. During the liquidation, the Company remains continuing but shall not commence any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before repayment of its debts in full in accordance with the preceding paragraph.	Article 1<u>73</u> After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to the shareholders' general meeting or to the people's court for confirmation. The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes, and payment of the Company's debts shall be distributed to the shareholders in proportion to their respective shareholdings. During the liquidation, the Company remains continuing but ~~shall~~ <u>can</u> not commence any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders before repayment of its debts in full in accordance with the preceding paragraph.
Article 187 Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the income and expenses and financial accounts for the liquidation period which shall be submitted to the shareholders' general meeting or the people's court for confirmation after being verified by a certified public accountant in the PRC. The liquidation committee shall within thirty (30) days after the confirmation by the shareholders' general meeting or the people's court, submit the foregoing documents to the Company's registration authority and apply for deregistration of the Company, and publish an announcement relating to the termination of the Company.	Article 1<u>75</u> Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and a statement of the income and expenses and financial accounts for the liquidation period which shall be submitted to the shareholders' general meeting or the people's court for confirmation after being verified by a certified public accountant in the PRC. The liquidation committee shall within thirty (30) days after the confirmation by the shareholders' general meeting or the people's court, submit the foregoing documents to the Company's registration authority and apply for deregistration of the Company~~, and publish an announcement relating to the termination of the Company~~.

Existing Articles	Amended Articles
Article 188 The members of the liquidation committee shall bear duties of loyalty and care and lawfully fulfill the liquidation obligation. Any member of the liquidation committee shall not abuse his/her official powers to accept bribes or other unlawful gains, and not to expropriate the Company's assets. The members of the liquidation committee shall be liable for compensation of the losses caused to the Company by their negligence in performing their liquidation duties. Where any member of the liquidation committee causes any loss to the creditors due to will or gross negligence, such member shall be liable for compensation.	Article 176 ~~The members of the liquidation committee shall bear duties of loyalty and care and lawfully fulfill the liquidation obligation. Any member of the liquidation committee shall not abuse his/her official powers to accept bribes or other unlawful gains, and not to expropriate the Company's assets.~~ The members of the liquidation committee shall perform their duties of liquidation and carry out their duties of loyalty and diligence. The members of the liquidation committee shall be liable for compensation of the losses caused to the Company by their negligence in performing their liquidation duties. Where any member of the liquidation committee causes any loss to the creditors due to will or gross negligence, such member shall be liable for compensation.
Article 190 The Company shall amend the Articles of Association in any of the following circumstances: (1) after amendments are made to the Company Law or other relevant laws, administrative regulations and the rules of the place where the shares of the Company are listed, the Articles of Association run counter to the said amendments; (2) the conditions of the Company have changed, and such change is not covered in the Articles of Association; (3) the shareholders' general meeting has resolved to amend the Articles of Association.	Article 178 The Company ~~shall~~will amend the Articles of Association in any of the following circumstances: (1) after amendments are made to the Company Law or other relevant laws, administrative regulations and the rules of the place where the shares of the Company are listed, the Articles of Association run counter to the said amendments; (2) the conditions of the Company have changed, and such change is not covered in the Articles of Association; (3) the shareholders' general meeting has resolved to amend the Articles of Association.

Existing Articles	Amended Articles
Article 194 (I) "Controlling shareholder" refers to a person that satisfies any of the following conditions:	Article 1<u>82</u> (I) "Controlling shareholder" refers to a person that satisfies any of the following conditions:
(1) any person acting on his own or in concert with other parties has the power to elect more than half of the directors;	(1) any person acting on his own or in concert with other parties has the power to elect more than half of the directors;
(2) any person acting on his own or in concert with other parties has the power to exercise or control the exercise of thirty percent (30%) or more of the voting rights of the Company;	(2) any person acting on his own or in concert with other parties has the power to exercise or control the exercise of thirty percent (30%) or more of the voting rights of the Company;
(3) any person acting on his own or in concert with other parties holds thirty percent (30%) or more of the outstanding shares of the Company;	(3) any person acting on his own or in concert with other parties holds thirty percent (30%) or more of the outstanding shares of the Company;
(4) any person acting on his own or in concert with other parties has actual control over the Company in any other manner;	(4) any person acting on his own or in concert with other parties has actual control over the Company in any other manner;
(5) other persons as stipulated by relevant laws, administrative regulations or the listing rules of the place where the Company's shares are listed.	(5) other persons as stipulated by relevant laws, administrative regulations or the listing rules of the place where the Company's shares are listed.
(II) De facto controller refers to a person who can effectively control the activities of Company through investment, agreement or other arrangements.	(II) De facto controller refers to a ~~person~~ <u>natural person, a legal person or other organization</u> who can effectively control the activities of Company through investment, agreement or other arrangements.
(III) Related relationship refers to relationship between a controlling shareholder, de facto controller, director, supervisor or the senior management members of the Company and the enterprise directly or indirectly controlled by the same, as well as other relationships that may give rise to transfer of interests of the Company, provided however that state-controlled enterprises shall not be deemed as related parties solely because they are under the common control of the state.	(III) Related relationship refers to relationship between a controlling shareholder, de facto controller, director~~, supervisor~~ or the senior management members of the Company and the enterprise directly or indirectly controlled by the same, as well as other relationships that may give rise to transfer of interests of the Company, provided however that state-controlled enterprises shall not be deemed as related parties solely because they are under the common control of the state.

Existing Articles	Amended Articles
Article 195 The Board of Directors may formulate detailed rules for the Articles of Association pursuant to the provisions of the Articles of Association. The detailed rules for the Articles of Association shall not contradict the provisions of the Articles of Association.	Article 183 The Board of Directors may formulate detailed rules for the Articles of Association pursuant to the provisions of the Articles of Association. The detailed rules for the Articles of Association shall not contradict the provisions of the Articles of Association.
Article 196 The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association in any other language or version and the Articles of Association, the Chinese version of the Articles of Association latest approved by and registered with the company registry shall prevail.	Article 184 The Articles of Association are written in Chinese. In the event of any discrepancy between the Articles of Association in any other language or version and the Articles of Association, the Chinese version of the Articles of Association latest approved by and registered with the company registry shall prevail.
Article 197 The terms "above", "within", "below" referred to in the Articles of Association shall include the numeral referred thereto; the terms "over", "beyond", "less than", "more than" shall exclude the numeral referred thereto.	Article 185 The terms "above",and "within",~~"below"~~ referred to in the Articles of Association shall include the numeral referred thereto; the terms "over", "other than", "beyond", "less than", "more than" shall exclude the numeral referred thereto.
Article 199 Annexes to the Articles of Association shall include the Rules of Procedure for the Shareholders' General Meetings, the Rules of Procedure for the Board of Directors and the Rules of Procedure for the Supervisory Committee.	Article 187 Annexes to the Articles of Association shall include the Rules of Procedure for the Shareholders' General Meetings,~~,~~ and the Rules of Procedure for the Board of Directors ~~and the Rules of Procedure for the Supervisory Committee~~.

Existing Articles	Amended Articles
Article 2 The Rules of Procedure apply to the Company's Shareholders' General Meetings and are binding on the Company, all shareholders, their proxies attending the Shareholders' General Meetings, the Company's directors, supervisors, senior management members, and other relevant persons present at the Shareholders' General Meetings.	Article 2 The Rules of Procedure apply to the Company's Shareholders' General Meetings and are binding on the Company, all shareholders, their proxies attending the Shareholders' General Meetings, the Company's directors, ~~supervisors,~~ senior management members, and other relevant persons present at the Shareholders' General Meetings.
Article 3 Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once every financial year and within six (6) months after the end of the preceding fiscal year.	Article 3 Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once (1) every financial year and within six (6) months after the end of the preceding fiscal year.

Existing Articles	Amended Articles
Article 4 The extraordinary general meetings shall be convened as and when necessary. In The Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence of any of the following circumstances:	Article 4 The extraordinary general meetings shall be convened as and when necessary. In The Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence of any of the following circumstances:
(1) the number of directors is less than the number provided for in the Company Law or less than two-thirds (2/3) of the number prescribed in the Articles of Association;	(1) the number of directors is less than the number provided for in the Company Law or less than two-thirds (2/3) of the number prescribed in the Articles of Association;
(2) the losses of the Company that have not been made up reach one-third (1/3) of its total paid in share capital;	(2) the losses of the Company that have not been made up reach one-third (1/3) of its total ~~paid in~~ share capital;
(3) shareholder(s) individually or collectively holding no less than ten percent (10%) of the Company's outstanding voting shares request(s) in writing to convene an extraordinary general meeting;	(3) shareholder(s) individually or collectively holding no less than ten percent (10%) of the Company's outstanding voting shares request(s) in writing to convene an extraordinary general meeting;
(4) the Board of Directors considers it necessary;	(4) the Board of Directors considers it necessary;
(5) the Supervisory Committee proposes that such a meeting shall be held;	(5) the ~~Supervisory Committee~~ audit committee proposes that such a meeting shall be held;
(6) other circumstances as specified by laws, administrative regulations, departmental rules, the Hong Kong listing rules and the Articles of Association.	(6) other circumstances as specified by laws, administrative regulations, departmental rules, the Hong Kong listing rules and the Articles of Association.
.....	.....

Existing Articles	Amended Articles
Article 5 The place where the Company holds the shareholders' general meeting shall be the domicile of the Company or places specified in the notice of the meeting. The shareholders' general meeting shall have a venue and be held in the form of an on-site meeting or other forms permitted by laws and regulations. Where applicable, the Board of Directors of the Company may, in view of specific circumstances and in accordance with laws, administrative regulations, the requirements of the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, adopt other voting methods to facilitate shareholders' participation in the shareholders' general meeting. Shareholders who participate in the shareholders' general meeting through the above methods shall be deemed to be present.	Article 5 The place where the Company holds the shareholders' general meeting shall be the domicile of the Company or places specified in the notice of the meeting. The shareholders' general meeting shall have a venue and be held in the form of an on-site meeting, by electronic communication means or in other forms permitted by laws and regulations. Where applicable, the Board of Directors of the Company may, in view of specific circumstances and in accordance with laws, administrative regulations, the requirements of the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, adopt other voting methods to facilitate shareholders' participation in the shareholders' general meeting. Shareholders who participate in the shareholders' general meeting through the above methods shall be deemed to be present.

Existing Articles	Amended Articles
Article 6 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws: (1) to elect and replace directors and supervisors who are not employee representatives and decide on matters relating to their remuneration; (2) to review and approve reports of the Board of Directors; (3) to review and approve reports of the Supervisory Committee; (4) to review and approve the profit distribution plans and loss recovery plans of the Company; (5) to adopt resolutions on increasing or reducing the registered capital of the Company; (6) to adopt resolutions on the issuance of corporate bonds, any class of shares, any share warrants or other similar securities and the Company's listing proposals; (7) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (8) to amend the Articles of Association; (9) to adopt resolutions on the engagement or dismissal of the accounting firms of the Company; (10) to consider and approve the guarantees under Article 7; (11) to review the purchase or the sale of major assets (including but not limited to land, property, equipment, production line and equity) and the provision of guarantees by the Company within one (1) year, with an aggregated amount exceeding thirty percent (30%) of the latest audited total assets of the Company;	Article 6 The shareholders' general meeting of the Company comprises of all shareholders. The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws: (1) to elect and replace directors ~~and supervisors who are not employee representatives~~ and decide on matters relating to their remuneration; (2) to review and approve reports of the Board of Directors; ~~(3) to review and approve reports of the Supervisory Committee;~~ (3) to review and approve the profit distribution plans and loss recovery plans of the Company; (4) to adopt resolutions on increasing or reducing the registered capital of the Company; (5) to adopt resolutions on the issuance of corporate bonds, any class of shares, any share warrants or other similar securities and the Company's listing proposals; (6) to adopt resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (7) to amend the Articles of Association; (8) to adopt resolutions on the engagement or dismissal of the accounting firms ~~of the Company~~ undertaking audit services of the Company; (9) to consider and approve the guarantees under Article 7 of the Rules of Procedure; (10) to review the purchase or the sale of major assets (including but not limited to land, property, equipment, production line and equity) and the provision of guarantees by the Company within one (1) year, with an aggregated amount exceeding thirty percent (30%) of the latest audited total assets of the Company;

Existing Articles	Amended Articles
(12) to consider and approve matters relating to the changes of uses of funds raised;	(11) to consider and approve matters relating to the changes of uses of funds raised;
(13) to review the equity incentive scheme and employee stock ownership plan;	(12) to review the equity incentive scheme and employee stock ownership plan;
(14) to review any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage ratios reach five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transaction that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange);	(13) to review any transactions where the applicable percentage ratios calculated by the Company pursuant to the percentage ratios requirement under Rule 14.07 of the Hong Kong Listing Rules amount to twenty-five percent (25%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transactions that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange) or any connected transactions where the applicable percentage ratios reach five percent (5%) or more (including one-off transactions and a series of transactions requiring a combined percentage ratio, but excluding any transaction that may be exempted from approval of the shareholders' general meeting under the Hong Kong Listing Rules or with the approval of Hong Kong Stock Exchange);
(15) to review other matters required to be resolved by the general meeting as prescribed by laws, regulations, the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association.	(14) to review other matters required to be resolved by the general meeting as prescribed by laws, regulations, the listing rules of the stock exchange where the Company' shares are listed and the Articles of Association.
The above "within one year" refers to "within one financial year".	The above "within one year" refers to "within one financial year".
The Board of Directors may be authorised by the shareholders' general meeting to adopt resolutions on the issuance of corporate bonds.	The Board of Directors may be authorised by the shareholders' general meeting to adopt resolutions on the issuance of corporate bonds.

Existing Articles	Amended Articles
Article 7 The following external guarantee offered 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 subsidiaries exceeds fifty percent (50%) of the latest audited net assets; (2) any guarantee provided after the total amount of external guarantees by the Company exceeds thirty percent (30%) of the latest audited total assets; (3) guarantee provided by the Company with a guarantee amount exceeds thirty percent (30%) of the latest audited total assets of the Company within one (1) year; (4) guarantee provided for a target party whose asset-liability ratio is over seventy percent (70%); (5) guarantee with a single guaranteed amount exceeds ten percent (10%) of the latest audited net assets; (6) guarantee provided to shareholders, de facto controllers and their connected parties. Other external guarantees other than specified in this Article shall be considered and approved by the Board of Directors with the authorisation of the shareholders' general meeting.	Article 7 The following external guarantee offered 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 subsidiaries exceeds fifty percent (50%) of the latest audited net assets; (2) any guarantee provided after the total amount of external guarantees by the Company exceeds thirty percent (30%) of the latest audited total assets; (3) guarantee provided by the Company <u>to others</u> with a guarantee amount exceeds thirty percent (30%) of the latest audited total assets of the Company within one (1) year; (4) guarantee provided for a target party whose asset-liability ratio is over seventy percent (70%); (5) guarantee with a single guaranteed amount exceeds ten percent (10%) of the latest audited net assets; (6) guarantee provided to shareholders, de facto controllers and their connected parties. Other external guarantees other than specified in this Article shall be considered and approved by the Board of Directors with the authorisation of the shareholders' general meeting.
Article 8 Unless the Company is in a crisis or under any other exceptional circumstances, the Company will not conclude any contract with any person other than a director, a supervisor or other senior management officer whereby such person is put in charge of the management of all or important business of the Company without the approval by special resolutions at the shareholders' general meeting.	Article 8 Unless the Company is in a crisis or under any other exceptional circumstances, the Company will not conclude any contract with any person other than a director~~, a supervisor~~ or ~~other~~ senior management officer whereby such person is put in charge of the management of all or important business of the Company without the approval by special resolutions at the shareholders' general meeting.

Existing Articles	Amended Articles
Article 9 Independent non-executive directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing within ten (10) days upon the receipt of the proposal as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting. Where the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors; where the Board of Directors disagrees to convene the extraordinary general meeting, reasons shall be specified and announcements shall be made.	Article 9 The Board of Directors shall convene shareholders' general meetings on schedule within the prescribed time frame. Independent non-executive directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting with the approval of a majority of all Independent non-executive directors. For such proposal, the Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing within ten (10) days upon the receipt of the proposal as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting. Where the Board of Directors agrees to convene the extraordinary general meeting, a convening notice ~~will~~shall be issued within five (5) days after the resolution of the Board of Directors; where the Board of Directors disagrees to convene the extraordinary general meeting, reasons shall be specified and announcements shall be made.
Article 10 The Supervisory Committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the proposal.	Article 10 The ~~Supervisory Committee~~ audit committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting and such proposal shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the proposal.
Article 11 When the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors, and the changes made to the original proposal in the notice shall be approved by the Supervisory Committee.	Article 11 When the Board of Directors agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days after the resolution of the Board of Directors, and the changes made to the original proposal in the notice shall be approved by the ~~Supervisory Committee~~ audit committee.

Existing Articles	Amended Articles
Article 12 When the Board of Directors disagrees to convene the extraordinary general meeting, or fails to reply within ten (10) days upon the receipt of the proposal, the Board of Directors will be deemed as not being able to perform or not to perform its duty to convene a shareholders' general meeting, and the Supervisory Committee may convene and preside over such meeting on their own.	Article 12 When the Board of Directors disagrees to convene the extraordinary general meeting, or fails to reply within ten (10) days upon the receipt of the proposal, the Board of Directors will be deemed as not being able to perform or not to perform its duty to convene a shareholders' general meeting, and the ~~Supervisory Committee~~ audit committee may convene and preside over such meeting on their own.

Existing Articles	Amended Articles
Article 13 Shareholders requesting the convening of extraordinary general meetings shall follow the procedures listed below: Shareholders severally or jointly holding ten percent (10%) or more of shares of the Company have the right to request the Board of Directors to convene an extraordinary general meeting and such request shall be made in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the requisition. If the Board of Directors agrees to convene an extraordinary general meeting, a convening notice shall be issued within five (5) days after the resolution of the Board of Directors. Any modification to the original requisition(s) shall be approved by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or fails to issue a reply within ten (10) days upon receipt of the requisition(s), shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company are entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall make such requests in writing to the Supervisory Committee. If the Supervisory Committee agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days upon the receipt of the request, and any modification to the original requisition(s) shall be approved by relevant shareholders. In the event that the Supervisory Committee fails to issue the convening notice within the prescribed period, the Supervisory Committee will be deemed as not to convene or preside the shareholders' general meeting. Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company for consecutive ninety (90) days may convene the extraordinary general meeting and preside over on their own.	Article 13 Shareholders requesting the convening of extraordinary general meetings shall follow the procedures listed below: Where shareholders ~~Shareholders~~ severally or jointly holding ten percent (10%) or more of the Company's shares ~~have the right to~~ request the Board of Directors to convene an extraordinary general meeting ~~and~~, they shall put forward such request ~~shall be made in writing~~ to the Board of Directors in writing. Directors. The Board of Directors shall, in accordance with laws, administrative regulations and the Articles of Association, reply in writing as to whether the Board of Directors agrees or disagrees on the convening of the extraordinary general meeting within ten (10) days upon the receipt of the requisition. If the Board of Directors agrees to convene an extraordinary general meeting, a convening notice shall be issued within five (5) days after the resolution of the Board of Directors. Any modification to the original requisition(s) shall be approved by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or fails to issue a reply within ten (10) days upon receipt of the requisition(s), shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company are entitled to propose to the ~~Supervisory Committee~~ audit committee to convene an extraordinary general meeting, and shall make such requests in writing to the ~~Supervisory Committee~~ audit committee. If the ~~Supervisory Committee~~ audit committee agrees to convene the extraordinary general meeting, a convening notice will be issued within five (5) days upon the receipt of the request, and any modification to the original requisition(s) shall be approved by relevant shareholders. In the event that the ~~Supervisory Committee~~ audit committee fails to issue the convening notice within the prescribed period, the ~~Supervisory Committee~~ audit committee will be deemed as not to convene or preside the shareholders' general meeting. Shareholders severally or jointly holding ten percent (10%) or more of the shares of the Company for consecutive ninety (90) days may convene the extraordinary general meeting and preside over on their own.

Existing Articles	Amended Articles
Article 14 If the shareholders' general meeting is convened by the Supervisory Committee or shareholders on their own, a written notice shall be issued to the Board of Directors, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable provisions.	Article 14 If the shareholders' general meeting is convened by the ~~Supervisory Committee~~ audit committee or shareholders on their own, a written notice shall be issued to the Board of Directors, and it should be filed with the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with applicable provisions.
Article 16 The Supervisory Committee or the summoning shareholders shall, when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, submit the relevant supporting documents to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with the applicable provisions.	Article 16 The ~~Supervisory Committee~~ audit committee or the summoning shareholders shall, when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting, submit the relevant supporting documents to the securities regulatory authority in the place where the Company is registered and the stock exchange in the place where the Company's shares are listed in accordance with the applicable provisions.
Article 17 Where the shareholders' general meeting is convened by the Supervisory Committee or shareholders, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders as of the record date.	Article 17 Where the shareholders' general meeting is convened by the ~~Supervisory Committee~~ audit committee or shareholders, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders as of the record date.
Article 18 The necessary expenses for the shareholders' general meeting convened by the Supervisory Committee or shareholders on its/their own initiative shall be borne by the Company.	Article 18 The necessary expenses for the shareholders' general meeting convened by the ~~Supervisory Committee~~ audit committee or shareholders on its/their own initiative shall be borne by the Company.
Article 19 The content of proposals shall fall within the terms of reference of the shareholders' general meeting and shall contain clear subjects for discussion and specific matters to be resolved and shall comply with relevant provisions of laws, administrative regulations and the Articles of Association.	Article 19 The content of proposals shall fall within the terms of reference of the shareholders' general meeting and shall contain clear subjects for discussion and specific matters to be resolved and shall comply with relevant provisions of laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Existing Articles	Amended Articles
Article 20 For the purpose of holding a shareholders' general meeting of the Company, the Board of Directors, the Supervisory Committee and shareholders individually or collectively holding one percent (1%) or more of the total voting shares of the Company shall be entitled to propose new resolutions to the Company in writing which should be submitted to the convener 10 days prior to the convening of the shareholders' general meeting. The convener of the shareholders' general meeting shall issue a supplemental notice of the shareholders' general meeting containing the content of the extraordinary proposals to other shareholders within two (2) days of the receipt of such proposal and incorporate such newly proposed matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting for consideration at the shareholders' general meeting. Save as provided in the preceding paragraph, the convener, after issuing the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meetings nor add new proposals. A shareholders' general meeting shall not vote and make resolution on those proposals which are not stated in the notice of meeting or not in compliance with Article 20 of the Articles of Association.	Article 20 For the purpose of holding a shareholders' general meeting of the Company, the Board of Directors, the ~~Supervisory Committee~~ audit committee and shareholders individually or collectively holding one percent (1%) or more of the total voting shares of the Company shall be entitled to propose new resolutions to the Company in writing which should be submitted to the convener 10 days prior to the convening of the shareholders' general meeting. The convener of the shareholders' general meeting shall issue a supplemental notice of the shareholders' general meeting containing the content of the extraordinary proposals to other shareholders within two (2) days of the receipt of such proposal and incorporate such newly proposed matters falling within the scope of duties of the shareholders' general meeting into the agenda of such meeting for consideration at the shareholders' general meeting. Save as provided in the preceding paragraph, the convener, after issuing the notice of the shareholders' general meeting, shall neither modify the proposals stated in the notice of shareholders' general meetings nor add new proposals. A shareholders' general meeting shall not vote and make resolution on those proposals which are not stated in the notice of meeting or not in compliance with ~~Article 20 of~~ the Articles of Association.

Existing Articles	Amended Articles
Article 22 Notice of a shareholders' general meeting shall include:	Article 22 Notice of a shareholders' general meeting shall include:
(1) time, place and duration of the meeting;	(1) time, place and duration of the meeting;
(2) the matters and proposals to be considered at the meeting;	(2) the matters and proposals to be considered at the meeting;
(3) a conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting, and all shareholders have the right to appoint proxies in writing to attend the meeting and vote on his/her behalf, and that such proxy need not be a shareholder of the Company;	(3) a conspicuous statement that all shareholders are entitled to attend the shareholders' general meeting, and all shareholders have the right to appoint proxies in writing to attend the meeting and vote on his/her behalf, and that such proxy need not be a shareholder of the Company;
(4) the record date for shareholders entitled to attend the shareholders' general meeting;	(4) the record date for shareholders entitled to attend the shareholders' general meeting;
(5) the names and telephone numbers of the contact persons of the meeting;	(5) the names and telephone numbers of the contact persons of the meeting;
(6) time and procedures of the voting online or by any other means.	(6) time and procedures of the voting online or by any other means.
Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of shareholders' general meetings are issued.	Notices and supplementary notices of shareholders' general meetings shall adequately and completely disclose the particulars of all proposals. ~~Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of shareholders' general meetings are issued.~~

Existing Articles	Amended Articles
Article 26 Individual shareholders who attend the shareholders' general meeting in person shall show their identity certificates or other valid certificates or documents, or stock account cards that can prove their identities; proxies attending the meeting shall show their valid identification documents and the power of attorney issued by shareholders. Corporate shareholders shall send their legal representatives or proxies appointed by the legal representatives to attend the meeting. The legal representatives attending the meeting shall show their identity certificates and valid certificates that can prove the qualification of legal representative; proxies attending the meeting shall show their identity certificates and the written power of attorney issued by the legal representatives of corporate shareholders according to laws. ……	Article 26 Individual shareholders who attend the shareholders' general meeting in person shall show their identity certificates or other valid certificates or documents~~, or stock account cards~~ that can prove their identities; proxies attending the meeting shall show their valid identification documents and the power of attorney issued by shareholders. Corporate shareholders shall send their legal representatives or proxies appointed by the legal representatives to attend the meeting. The legal representatives attending the meeting shall show their identity certificates and valid certificates that can prove the qualification of legal representative; proxies attending the meeting shall show their identity certificates and the written power of attorney issued by the legal representatives of corporate shareholders according to laws. ……

Existing Articles	Amended Articles
Article 27 The power of attorney issued by shareholders to appoint proxies to attend the shareholders' general meeting shall contain the following information: (1) name of the proxy; (2) whether or not the proxy has the right to vote; (3) instructions on how to vote (voting in the affirmative, negative, or in abstention) in relation to each of the resolutions on the agenda of the shareholders' general meeting; (4) date of issuance and term of validity; (5) signature (or seal) of the appointor. If the appointor is a legal person, the document shall be affixed with the legal person's seal. The instrument issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting.	Article 27 The power of attorney issued by shareholders to appoint proxies to attend the shareholders' general meeting shall contain the following information: (1) name of the appointor, as well as the class and number of shares of the Company held by him/her; (2) name of the proxy; ~~(2) whether or not the proxy has the right to vote;~~ (3) specific instructions from the shareholders, including instructions as to~~on~~ how to vote (voting in the affirmative, negative, or in abstention) in relation to each of the resolutions on the agenda of the shareholders' general meeting; (4) date of issuance and term of validity; (5) signature (or seal) of the appointor. If the appointor is a legal person, the document shall be affixed with the legal person's seal. The instrument issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting.

Existing Articles	Amended Articles
Article 28 The instrument appointing a voting proxy shall be deposited at the Company's domicile or at such other place as is specified in the notice convening the meeting not less than twenty four (24) hours prior to the convening of the meeting at which the proxy proposes to vote, or twenty four (24) hours prior to the specified time for voting. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall 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 is specified in the notice convening the meeting. If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders' general meeting of the Company as the appointor's representative.	Article 28 The instrument appointing a voting proxy shall be deposited at the Company's domicile or at such other place as is specified in the notice convening the meeting not less than twenty four (24) hours prior to the convening of the meeting at which the proxy proposes to vote, or twenty four (24) hours prior to the specified time for voting, or provided to the Company through alternative means (such as electronic means), provided that the laws, regulations and listing rules of the Company's place of registration and the place where its shares are listed are not violated. If such instrument is signed by another person under a power of attorney or other authorization documents given by the appointor, such power of attorney or other authorization documents shall 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 is specified in the notice convening the meeting, or provided to the Company through alternative means (such as electronic means), provided that the laws, regulations and listing rules of the Company's place of registration and the place where its shares are listed are not violated. ~~If the appointor is a legal person, its legal representative or any person authorized by the resolutions of the Board of Directors or other governing body shall attend the shareholders' general meeting of the Company as the appointor's representative.~~

Existing Articles	Amended Articles
Article 29 The instrument issued to a shareholder by the Board of Directors of the Company for the purpose of appointing a proxy of shareholder shall be in such form which enables the shareholder, according to his free will, to instruct his proxy to vote in favor of or against the motions proposed and in respect of each individual matters to be voted on at the meeting. Such instrument shall contain a statement that in the absence of instructions from the appointor, whether the proxy may vote as he thinks fit.	Delete in its entirety
Article 30 Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding more than half of the voting rights. Special resolution at a shareholders' general meeting shall be adopted by shareholders in attendance (including proxies) holding two-thirds (2/3) of the voting rights.	Article 29 Resolutions of the shareholders' general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a shareholders' general meeting shall be adopted by shareholders in attendance ~~(including proxies)~~ holding more than half of the voting rights. Special resolution at a shareholders' general meeting shall be adopted by shareholders in attendance ~~(including proxies)~~ holding two-thirds (2/3) of the voting rights. The shareholders referred to in this Article include shareholders who appoint proxies to attend shareholders' general meetings.

Existing Articles	Amended Articles
Article 32 The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting:	Article 3<u>1</u> The following matters shall be resolved by ordinary resolutions at a shareholders' general meeting:
(1) work reports of the Board of Directors and the Supervisory Committee;	(1) work reports of the Board of Directors ~~and the Supervisory Committee~~;
(2) plans formulated by the Board of Directors for distribution of profits and for making up losses;	(2) plans formulated by the Board of Directors for distribution of profits and for making up losses;
(3) appointment or removal of directors and non-employee representative supervisor, and their remuneration and manner of payment thereof;	(3) appointment or removal of directors ~~and non-employee representative supervisor~~, and their remuneration and manner of payment thereof;
(4) the Company's annual reports;	~~(4) the Company's annual reports;~~
(5) to adopt resolutions on the engagement, renewal or non-renewal of the engagement of accounting firms by the Company;	(<u>4</u>) to adopt resolutions on the engagement, renewal or non-renewal of the engagement of accounting firms by the Company;
(6) other matters that require the approval of the shareholders' general meeting, except those as required by laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be approved by special resolutions.	(<u>5</u>) other matters that require the approval of the shareholders' general meeting, except those as required by laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be approved by special resolutions.

Existing Articles	Amended Articles
Article 33 The following matters shall be resolved by special resolutions at a shareholders' general meeting: (1) the increase or reduction of the registered capital by the Company; ..... (6) to review and approve the purchase or the sale of major assets, including but not limited to land, houses, equipment, production lines and equity interests, and the provision of guarantee by the Company within one year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;	Article 32 The following matters shall be resolved by special resolutions at a shareholders' general meeting: (1) the increase or reduction of the registered capital by the Company; ..... (6) to review and approve the purchase or the sale of major assets, including but not limited to land, houses, equipment, production lines and equity interests, and the provision of guarantee by the Company to others within one (1) year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company; .....
Article 34 The list of candidates for directors or supervisors shall be submitted to the shareholders' general meeting for voting by proposals.	Article 33 The list of candidates for directors ~~or supervisors~~ shall be submitted to the shareholders' general meeting for voting by proposals.
Article 35 When the shareholders' general meeting votes on election of directors or supervisors, the cumulative voting system may be adopted according to the Articles of Association or the resolution of the shareholders' general meeting. Cumulative voting system mentioned in the preceding paragraph means that when directors or supervisors are being elected at a shareholders' general meeting, each share has as many voting rights as the number of directors or supervisors to be selected, and the shareholders' voting rights may be used in a collective manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates by way of announcement.	Article 34 When the shareholders' general meeting votes on election of directors ~~or supervisors~~, the cumulative voting system may be adopted according to the Articles of Association or the resolution of the shareholders' general meeting. ~~Cumulative voting system mentioned in the preceding paragraph means that when directors or supervisors are being elected at a shareholders' general meeting, each share has as many voting rights as the number of directors or supervisors to be selected, and the shareholders' voting rights may be used in a collective manner. The Board of Directors shall provide shareholders with the brief biographies and background information of the director or supervisor candidates by way of announcement.~~

Existing Articles	Amended Articles
Article 36 The specific operating procedures of the cumulative voting system are as follows:	Article 35 The specific operating procedures of the cumulative voting system are as follows:
(1) When the shareholders' general meeting votes on candidates for directors or supervisors, the voting rights of each shareholder are equal to the number of shares held by the shareholder multiplied by the number of directors or supervisors to be elected. Shareholders may collectively exercise their voting rights and vote for one or more director or supervisor candidates; they may also vote for all director or supervisor candidates separately;	(1) When the shareholders' general meeting votes on candidates for directors ~~or supervisors~~, the voting rights of each shareholder are equal to the number of shares held by the shareholder multiplied by the number of directors ~~or supervisors~~ to be elected. Shareholders may collectively exercise their voting rights and vote for one or more director ~~or supervisors~~ candidates; they may also vote for all director ~~or supervisors~~ candidates separately;
(2) The number of candidates voted for by each voting shareholder cannot exceed the number of directors or supervisors to be elected. When the total number of voting rights exercised by a shareholder on one or more director or supervisor candidates exceeds the total voting rights owned by it, the shareholder's vote is deemed to be an abstention; when the total number of voting rights exercised by a shareholder on one or more director or supervisor candidates is less than the total voting rights owned by it, the shareholder's vote is valid, and the difference will be deemed to be an abstention;	(2) The number of candidates voted for by each voting shareholder cannot exceed the number of directors ~~or supervisors~~ to be elected. When the total number of voting rights exercised by a shareholder on one or more director ~~or supervisors~~ candidates exceeds the total voting rights owned by it, the shareholder's vote is deemed to be an abstention; when the total number of voting rights exercised by a shareholder on one or more director ~~or supervisors~~ candidates is less than the total voting rights owned by it, the shareholder's vote is valid, and the difference will be deemed to be an abstention;
(3) The votings of independent non-executive directors and non-Independent non-executive directors of the Company shall be carried out separately;	(3) The votings of independent non-executive directors and non-Independent non-executive directors of the Company shall be carried out separately;
(4) The scrutineers and vote-counters at the shareholders' general meeting shall carefully verify the above conditions to ensure the fairness and effectiveness of the cumulative voting.	(4) The scrutineers and vote-counters at the shareholders' general meeting shall carefully verify the above conditions to ensure the fairness and effectiveness of the cumulative voting.

Existing Articles	Amended Articles
Article 37 In addition to the cumulative voting system, the shareholders' general meeting shall vote on all the proposals separately. Where there are several proposals for the same matter, such proposals shall be voted on in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.	Article 36 In addition to the cumulative voting system, the shareholders' general meeting shall vote on all the proposals separately. Where there are several proposals for the same matter, such proposals shall be voted on in the order of time at which they are submitted. Unless the shareholders' general meeting is adjourned or no resolutions can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the shareholders' general meeting.
Article 38 When considering a proposal, the shareholders' general meeting shall not amend it, otherwise, such amendments shall be deemed as a new proposal and may not be voted on at that meeting.	Article 37 When considering a proposal, the shareholders' general meeting shall not amend it, ~~otherwise~~ if any amendment is made, such amendments shall be deemed as a new proposal and may not be voted on at that meeting.
Article 39 The same vote may only be cast once at the on-site general meeting, or online or by other means. Where the same vote is cast for two or more times, the first cast shall prevail.	Article 38 The same vote may only be cast once at the on-site general meeting, or online or by other means. Where the same vote is cast for two or more times, the first cast shall prevail.
Article 40 At any shareholders' general meeting, voting shall be conducted by open poll.	Article 39 At any shareholders' general meeting, voting shall be conducted by open poll. Voting at shareholders' general meetings may be conducted through electronic communication means.
Article 41 Before the shareholders' general meeting votes on a proposal, two shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related to a matter being considered, he/she and his/her proxies may not participate in the vote counting or vote scrutiny.	Article 40 Before the shareholders' general meeting votes on a proposal, two (2) shareholders' representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is related to a matter being considered, he/she and his/her proxies may not participate in the vote counting or vote scrutiny.
Article 42 When the shareholders' general meeting votes on a proposal, attorneys (if applicable), shareholders' representatives and supervisors' representatives shall be jointly responsible for counting and scrutinising votes and shall announce the voting results at the meeting. The voting results shall be recorded in the minutes of the meeting.	Article 41 When the shareholders' general meeting votes on a proposal, attorneys (if applicable), shareholders' representatives ~~and supervisors' representatives~~ shall be jointly responsible for counting and scrutinising votes and shall announce the voting results at the meeting. The voting results shall be recorded in the minutes of the meeting.
Article 43 Shareholders of the Company or their proxies, who have cast their votes online or by other means, shall have the right to check the voting results in the way in which they have cast their votes.	Article 42 Shareholders of the Company or their proxies, who have cast their votes online or by other means, shall have the right to check the voting results in the way in which they have cast their votes.

Existing Articles	Amended Articles
Article 44 The ending time of a shareholders' general meeting shall not be earlier than that of online meeting or other access to the meeting. The chairman of the meeting shall announce the voting outcome and results for each proposal, and whether or not such proposal has been passed according to such voting results.	Article 43 The ending time of a shareholders' general meeting shall not be earlier than that of online meeting or other access to the meeting. The chairman of the meeting shall announce the voting outcome and results for each proposal, and whether or not such proposal has been passed according to such voting results.
Article 45 Prior to the formal announcement of voting results, the Company, vote-counters, scrutineers, substantial shareholders, internet service provider and relevant parties involved in voting at the shareholders' general meeting, online or by other means, shall be obliged to keep the status of voting confidential.	Article 44 Prior to the formal announcement of voting results, the Company, vote-counters, scrutineers, ~~substantial~~ shareholders, internet service provider and relevant parties involved in voting at the shareholders' general meeting, online or by other means, shall be obliged to keep the status of voting confidential.
Article 46 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposal put to vote: for, against or abstention, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of the 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.	Article 45 A shareholder attending a shareholders' general meeting shall express one of the following opinions on any proposal put to vote: for, against or abstention, save for the circumstance under which the securities registration and settlement institution acting as the nominal holder of the 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.
Article 51 Where a resolution on the election of a director or supervisor is passed at the shareholders' general meeting, the newly-elected director or supervisor shall take office from the date when relevant resolution is adopted at the meeting or the appointment set out in relevant resolution becomes effective.	Article 50 Where a resolution on the election of a director ~~or supervisor~~ is passed at the shareholders' general meeting, the newly-elected director ~~or supervisor~~ shall take office from the date when relevant resolution is adopted at the meeting or the appointment set out in relevant resolution becomes effective.
Article 52 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at the shareholders' general meeting, the Company shall implement the specific plans within two (2) months after the conclusion of the shareholders' general meeting.	Article 51 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at the shareholders' general meeting, the Company shall implement the specific plans within two (2) months after the conclusion of the shareholders' general meeting.

Existing Articles	Amended Articles
Article 2 The Company shall set up a Board of Directors, which shall be accountable and report its works to the shareholders' general meeting. The Board of Directors shall consist of executive directors, non-executive directors and independent non-executive directors. The Board of Directors shall have one (1) chairman. The chairman of the Board of Directors shall be elected and removed by more than one-half of all directors. The term of office of the chairman of the Board of Directors shall be three years, renewable upon re-election. The Company's Board of Directors shall include: (1) at least three (3) independent non-executive directors; and (2) among them, at least one (1) independent non-executive director shall have applicable professional qualifications or are equipped with applicable accounting or relevant financial management expertise. Additionally, the independent non-executive directors appointed by the Company shall account for at least one-third (1/3) of the members of the Board of Directors. Independent non-executive directors are elected for a term of three (3) years each and may be re-elected. However, the reappointment of independent non-executive directors who have served as such for more than nine (9) years shall be subject to relevant deliberation procedures in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.	Article 2 The Company shall set up a Board of Directors, which shall ~~be accountable and~~ report its works to the shareholders' general meeting. The Board of Directors shall consist of executive directors, non-executive directors ~~and~~, independent non-executive directors and employee representative directors. The Board of Directors shall have one (1) chairman. The chairman of the Board of Directors shall be elected and removed by more than one-half of all directors. The term of office of the chairman of the Board of Directors shall be three years, renewable upon re-election. The Company's Board of Directors shall include: (1) one (1) employee representative director; (2) at least three (3) independent non-executive directors; and (~~2~~3) among them, at least one (1) independent non-executive director shall have applicable professional qualifications or are equipped with applicable accounting or relevant financial management expertise. Additionally, the independent non-executive directors appointed by the Company shall account for at least one-third (1/3) of the members of the Board of Directors. Independent non-executive directors are elected for a term of three (3) years each, and may be re-elected. However, the reappointment of independent non-executive directors who have served as such for more than nine (9) years shall be subject to relevant deliberation procedures in accordance with the provisions of the listing rules of the stock exchange where the Company's shares are listed.

Existing Articles	Amended Articles
Article 3 Directors shall be elected or replaced by the shareholders' general meeting and serve a term of three (3) years. A director may serve consecutive terms if re-elected upon the expiry of his/her term.	Article 3 Non-employee representative directors shall be elected or replaced by the shareholders' general meeting and serve a term of three (3) years. Employee representative directors shall be elected or replaced at the meeting of employees' representatives, which is not required to be submitted to the shareholders' general meeting for consideration, and the meeting of employees' representatives may dismiss any employee representative director before the expiration of his/her term of office. A director may serve consecutive terms if re-elected upon the expiry of his/her term. .....

Existing Articles	Amended Articles
Article 4 The Board of Directors shall be accountable to the shareholders' general meeting and exercise the following functions and powers: ..... (9) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors and company secretary; to appoint or dismiss the Company's chief financial officer and other senior managers according to the nomination of the general manager, and decide on their remunerations; ..... (17) to propose to the general meeting the appointment or replacement of the accounting firm that provides audit service to the Company; ..... (19) other functions and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and the Articles of Association.	Article 4 The Board of Directors shall be accountable to the shareholders' general meeting and exercise the following functions and powers: ..... (9) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board of Directors ~~and~~, company secretary and other senior management members; to appoint or dismiss the Company's chief financial officer and other senior managers according to the nomination of the general manager, and decide on their remunerations; ..... (17) to propose to the general meeting the appointment or replacement of the accounting firm that provides audit service to the Company; ..... (19) other functions and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed and conferred upon by the Articles of Association and the shareholders' general meeting. .....
Article 6 In the event that the chairman of the Board of Directors is unable to carry out his duties or fails to perform his duties, a director elected by more than half of all directors may perform his duties.	Article 6 In the event that the chairman of the Board of Directors is unable to carry out his duties or fails to perform his duties, a (1) director elected by more than half of all directors may perform his duties.

Existing Articles	Amended Articles
Article 7 Board meetings shall be classified into the regular board meetings and extraordinary board meetings. At least two (2) regular board meetings shall be convened each year. Board meetings shall be convened by the chairman of the Board of Directors. The meeting notice and meeting documents shall be served on all directors and supervisors at least fourteen (14) days before the meeting (excluding the day of the meeting). ……	Article 7 Board meetings shall be classified into the regular board meetings and extraordinary board meetings. At least two (2) regular board meetings shall be convened each year. Board meetings shall be convened by the chairman of the Board of Directors. The meeting notice and meeting documents shall be served on all directors ~~and supervisors~~ at least fourteen (14) days before the meeting (excluding the day of the meeting). ……
Article 8 The chairman of the Board of Directors shall convene an extraordinary board meeting in one of the following circumstances: (1) proposed by more than one tenth (1/10) of the shareholders with voting rights; (2) proposed by one third (1/3) or more of the directors; (3) proposed by the Supervisory Committee; (4) other circumstances stipulated by the Articles of Association.	Article 8 The chairman of the Board of Directors shall convene an extraordinary board meeting in one of the following circumstances: (1) proposed by more than one tenth (1/10) of the shareholders with voting rights; (2) proposed by one third (1/3) or more of the directors; (3) proposed by the ~~Supervisory Committee~~ audit committee; (4) other circumstances stipulated by the Articles of Association.
Article 9 The notice of extraordinary board meeting shall be served in writing to all directors, supervisors, and the senior management by hand, mail, e-mail, or facsimile three (3) days before the date of the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.	Article 9 The notice of extraordinary board meeting shall be served in writing to all directors~~,~~ ~~supervisors,~~ and the senior management by hand, mail, e-mail, or facsimile three (3) days before the date of the meeting. In case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.

Existing Articles	Amended Articles
Article 10 Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served in writing by hand, facsimile or e-mail; The notice shall be served to all directors, supervisors and senior managers three (3) days prior to the date of the meeting. However, in case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting.	Article 10 Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served in writing by hand, facsimile or e-mail; The notice shall be served to all directors~~, supervisors~~ and senior managers three (3) days prior to the date of the meeting. However, in case of emergency and an extraordinary board meeting is required to be convened as soon as possible, the notice of meeting may be given by telephone or by other verbal means at any time, but the convener shall provide an explanation at the meeting. .....
Article 11 The board meeting may be held only if more than half of the directors (including proxies) attend. Each director has one (1) vote. Save as otherwise specified in the Articles of Association, resolutions made by the Board of Directors shall be passed by more than half of all directors. In the case of an equality of votes, the chairman of the Board of Directors shall have a casting vote.	Article 11 The board meeting may be held only if more than half of the directors (including proxies) attend. Each director has one (1) vote. Save as otherwise specified in the Articles of Association, resolutions made by the Board of Directors shall be passed by more than half of all directors. In the case of an equality of votes, the chairman of the Board of Directors shall have a <u>(1)</u> casting vote.

Existing Articles	Amended Articles
Article 12 Where a director or any of his/her close associates has any connected relations or interest in the subject matter of the board meeting, such director shall abstain from the meeting, and his/her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any director is required to abstain from voting, the relevant meeting of the Board of Directors may be held when more than half of the uninterested directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested directors. If the number of uninterested directors attending the meeting is less than 3, the relevant proposals shall not be voted and shall be submitted to the general meeting for review.	Article 12 Where a director or ~~any of his/her close associates has~~ his/her related enterprises or individuals involved in the subject matter have any connected relations or interest in the subject matter of the board meeting, such director shall abstain from the meeting, and his/her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any director is required to abstain from voting, the relevant meeting of the Board of Directors may be held when more than half of the uninterested directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested directors. If the number of uninterested directors attending the meeting is less than 3, the relevant proposals shall not be voted and shall be submitted to the general meeting for review.
Article 13 Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and include the principal's signature or seal.	Article 13 Meetings of the Board of Directors shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and include the principal's signature or seal. .....
Article 16 The Company shall have one secretary to the Board of Directors, who shall be appointed or dismissed by the Board of Directors. The secretary to the Board of Directors is a member of senior management of the Company.	Article 16 The Company shall have one (1) secretary to the Board of Directors, who shall be appointed or dismissed by the Board of Directors. The secretary to the Board of Directors is a member of senior management of the Company.

Existing Articles	Amended Articles
Article 19 The Board of Directors shall establish an audit committee, a nomination committee and a remuneration and evaluation committee and other special committees (collectively, the "Special Committees"), if necessary, to provide advice and opinions for its significant decisions. The membership and the rules of procedure are agreed by the Board of Directors in compliance with the mandatory provisions under the relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed. The Special Committees shall not make any resolution on behalf of the Board of Directors; however, subject to the mandatory provisions of the relevant laws, regulations and normative documents of the PRC and the listing rules of the stock exchange of the place where the shares of the Company are listed, they may exercise decision-making power on authorised matters according to the special authorization of the Board of Directors. The Board of Directors is responsible for formulating the working rules of the Special Committees and regulating the operation of the Special Committees.	Article 19 The Board of Directors shall establish an audit committee, a nomination committee and a remuneration and evaluation committee and other special committees (collectively, the "Special Committees"), if necessary, to provide advice and opinions for its significant decisions. The Special Committees shall perform their duties in accordance with the Articles of Association and the authorisation from the Board of Directors. Their proposals shall be submitted to the Board of Directors for consideration and decision. The members of the Special Committees shall all be directors. The membership and the rules of procedure of the Special Committees are agreed by the Board of Directors in compliance with the mandatory provisions under the relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed. The Special Committees shall not make any resolution on behalf of the Board of Directors; however, subject to the mandatory provisions of the relevant laws, regulations and normative documents of the PRC and the listing rules of the stock exchange of the place where the shares of the Company are listed, they may exercise decision-making power on authorised matters according to the special authorization of the Board of Directors. The Board of Directors is responsible for formulating the working rules of the Special Committees and regulating the operation of the Special Committees.

Existing Articles	Amended Articles
/	New added Article 20 The audit committee exercises the functions and powers of the Supervisory Committee as stipulated in the Company Law, and shall perform its duties in accordance with the provisions of the Hong Kong Listing Rules and the Working Rules of the audit committee of the Board of Directors. The audit committee should comprise three (3) directors who are not serving as senior management of the Company and shall all be independent non-executive directors. The convenor shall be an independent non-executive director with professional accounting qualifications. Provisions otherwise provided by the securities regulatory rules of the place where the Company's shares are listed shall prevail.

Comparison Table for Revisions to the Independent Non-Executive Directors' Working Policy

Existing Articles	Amended Articles
Article 2 An independent non-executive director means a director who does not hold any position in the Company other than director and who has no relationship with the Company or its substantial shareholders that could hinder his/her independent and objective judgments.	Article 2 The Company shall have independent non-executive directors. Independent non-executive directors shall be independent of the Company and its substantial shareholders. An independent non-executive director means a director who does not hold any position in the Company other than director and who has no relationship with the Company or its substantial shareholders that could hinder his/her independent and objective judgments.
Article 10 The Company's Board of Directors, Supervisory Committee and shareholders who hold 1% or more of the issued shares of the Company separately or in aggregate may nominate candidates for independent non-executive directors, who will be decided through election by the shareholders' general meeting.	Article 10 The Company's Board of Directors, ~~Supervisory Committee~~ audit committee and shareholders who hold 1% or more of the issued shares of the Company separately or in aggregate may nominate candidates for independent non-executive directors, who will be decided through election by the shareholders' general meeting.
Article 12 The Board of Directors of the Company shall make the afore-mentioned information public in accordance with regulations before the holding of the shareholders' general meeting at which the independent non-executive director is to be elected.	Article 12 The Board of Directors of the Company shall make the afore-mentioned information public in accordance with regulations before the holding of the shareholders' general meeting at which the independent non-executive director is to be elected.
Article 13 The term of office of each independent non-executive director shall be consistent with that of the Board of Directors, i.e., three years, and such director may be re-elected for consecutive terms upon the expiration of their term.	Article 13 The term of office of each independent non-executive director ~~shall be consistent with that of the Board of Directors, i.e.,~~ is three years, and ~~such director~~ may be re-elected for consecutive terms ~~upon the expiration of their term~~. However, an independent non-executive director who has held office for more than 9 years shall only be re-elected after relevant review procedures have been performed in accordance with the listing rules of the place where the Company's shares are listed.

Existing Articles	Amended Articles
Article 15 An independent non-executive director may submit his/her resignation before the expiration of his/her tenure. When an independent non-executive director resigns, he/she shall submit a written resignation report to the Board of Directors in which he/she provides information on any circumstances related to his/her resignation or any circumstances to which he/she believes the attention of the Company's shareholders and creditors must be drawn. If the resignation of an independent non-executive director causes the number of independent non-executive directors in the Company's Board of Directors to fall below the minimum quorum required by law or the Articles of Association or there is no accounting professional among the Independent non-executive directors, then before the newly elected independent non-executive director assumes office, the original independent non-executive director shall still retain his/her directorship in accordance with the relevant laws, administrative regulations and the Articles of Association. The Board of Directors shall hold a shareholders' general meeting within two (2) months to elect a new independent non-executive director. If the Board of Directors fails to hold such shareholders' general meeting within the said two (2) months, the resigning independent non-executive director may cease to perform his/her duty.	Article 15 An independent non-executive director may submit his/her resignation before the expiration of his/her tenure. When an independent non-executive director resigns, he/she shall submit a written resignation report to the Board of Directors in which he/she provides information on any circumstances related to his/her resignation or any circumstances to which he/she believes the attention of the Company's shareholders and creditors must be drawn. If the resignation of an independent non-executive director causes the number of independent non-executive directors in the Company's Board of Directors to fall below the minimum quorum required by law or the Articles of Association or there is no accounting professional among the Independent non-executive directors, then before the newly elected independent non-executive director assumes office, the original independent non-executive director shall still retain his/her directorship in accordance with the relevant laws, administrative regulations and the Articles of Association. The Board of Directors shall hold a shareholders' general meeting within two (2) months to elect a new independent non-executive director. If the Board of Directors fails to hold such shareholders' general meeting within the said two (2) months, the resigning independent non-executive director may cease to perform his/her duty.

Existing Articles	Amended Articles
Article 17 In order to fully exploit the functions of Independent non-executive directors, in addition to the functions and powers granted to independent non-executive directors under the Company Law, the Hong Kong Listing Rules, other relevant laws and regulations and the Articles of Association, the independent non-executive directors shall also have the following special functions and powers: ..... (3) proposing to the Board of Directors the convening of an extraordinary shareholders' general meeting; ..... (6) openly solicit shareholders' voting rights before the holding of a shareholders' general meeting. Independent non-executive directors shall seek the consent of more than half of all the independent non-executive directors before exercising the aforesaid powers. The Company shall disclose relevant circumstances where such powers cannot be exercised normally.	Article 17 In order to fully exploit the functions of Independent non-executive directors, in addition to the functions and powers granted to independent non-executive directors under the Company Law, the Hong Kong Listing Rules, other relevant laws and regulations and the Articles of Association, the independent non-executive directors shall also have the following special functions and powers: ..... (3) proposing to the Board of Directors the convening of an extraordinary shareholders' general meeting; ..... (6) openly solicit shareholders' voting rights before the holding of a shareholders' general meeting. Independent non-executive directors shall seek the consent of more than half of all the independent non-executive directors before exercising the aforesaid powers. The Company shall disclose relevant circumstances where such powers cannot be exercised normally.
Article 18 In addition to performing the aforesaid duties, Independent non-executive directors shall issue independent opinions on the following issues to the Board of Directors or the shareholders' general meeting: (1) the nomination, appointment and removal of directors;	Article 18 In addition to performing the aforesaid duties, Independent non-executive directors shall issue independent opinions on the following issues to the Board of Directors or the shareholders' general meeting: (1) the nomination, appointment and removal of non-employee representative directors; .....

Existing Articles	Amended Articles
Article 19 The independent non-executive directors shall review the continuing connected transactions of the Company annually required to be approved by the general meeting in accordance with the Hong Kong Listing Rules, and confirmed in annual report of the Company that: (1) Such transactions constituted the usual course of business of the Company; (2) Such transactions were conducted on normal commercial terms or better; and (3) Such transactions were conducted in accordance with the terms of the agreements of respective transaction and that the transaction terms were fair and reasonable and in the best interests of the Company's shareholders as a whole.	Article 19 The independent non-executive directors shall review the continuing connected transactions of the Company annually required to be approved by the general meeting in accordance with the Hong Kong Listing Rules, and confirmed in annual report of the Company that: (1) Such transactions constituted the usual course of business of the Company; (2) Such transactions were conducted on normal commercial terms or better; and (3) Such transactions were conducted in accordance with the terms of the agreements of respective transaction and that the transaction terms were fair and reasonable and in the best interests of the Company's shareholders as a whole.
Article 23 Independent non-executive directors shall attend the board meetings on time, understand the production and operation of the Company, take the initiative to investigate and obtain the necessary information and documents for making decisions. Independent non-executive directors shall submit their annual reports of all Independent non-executive directors to the annual general meeting of the Company and clarify their performance of duties.	Article 23 Independent non-executive directors shall attend the board meetings on time, understand the production and operation of the Company, take the initiative to investigate and obtain the necessary information and documents for making decisions. Independent non-executive directors shall submit their annual reports of all Independent non-executive directors to the annual general meeting of the Company and clarify their performance of duties.
Article 29 The Company shall provide appropriate allowance to Independent non-executive directors The criteria for the allowance shall be formulated by the Board of Directors, considered and approved by the shareholders in a shareholders' general meeting and disclosed in the Company's annual report Save for the above allowance, Independent non-executive directors shall not receive additional and other undisclosed benefits from the Company and major shareholders or interested organizations and personnel of the Company.	Article 29 The Company shall provide appropriate allowance to Independent non-executive directors The criteria for the allowance shall be formulated by the Board of Directors, considered and approved by the shareholders in a shareholders' general meeting and disclosed in the Company's annual report Save for the above allowance, Independent non-executive directors shall not receive additional and other undisclosed benefits from the Company and major shareholders or interested organizations and personnel of the Company.

Existing Articles	Amended Articles
Article 35 Should there be any discrepancy between any matters not covered in this policy and relevant laws and regulations, the relevant provisions of the China Securities Regulatory Commission, the relevant provisions of the securities regulatory authority of Hong Kong, the Hong Kong Listing Rules, other relevant provisions of the stock exchange where the Company's shares are listed, or the Articles of Association, relevant laws and regulations, the relevant provisions of the China Securities Regulatory Commission, the relevant provisions of the securities regulatory authority of Hong Kong, the Hong Kong Listing Rules, other relevant provisions of the stock exchange where the Company's shares are listed, or the Articles of Association shall prevail. Meanwhile, this policy shall be revised promptly and be submitted to the Company's Board of Directors for consideration and approval, and then to the shareholders' general meeting for consideration.	Article 35 Should there be any discrepancy between any matters not covered in this policy and relevant laws and regulations, the relevant provisions of the China Securities Regulatory Commission, the relevant provisions of the securities regulatory authority of Hong Kong, the Hong Kong Listing Rules, other relevant provisions of the stock exchange where the Company's shares are listed, or the Articles of Association, relevant laws and regulations, the relevant provisions of the China Securities Regulatory Commission, the relevant provisions of the securities regulatory authority of Hong Kong, the Hong Kong Listing Rules, other relevant provisions of the stock exchange where the Company's shares are listed, or the Articles of Association shall prevail. Meanwhile, this policy shall be revised promptly and be submitted to the Company's Board of Directors for consideration and approval, and then to the shareholders' general meeting for consideration.
Article 36 This policy shall become effective upon approval by the shareholders' general meeting of the Company from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.	Article 36 This policy shall become effective upon approval by the shareholders' general meeting of the Company from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.

Comparison Table for Revisions to the External Investment Management Policy

Existing Articles	Amended Articles
Article 5 The investment decision-making authority and decision-making procedures of the shareholders' general meeting, the Board of Directors and the general manager of the Company are implemented in accordance with the Company Law, the Hong Kong Listing Rules, the Articles of Association and relevant management policies of the Company. For connected investments involving connected persons, in addition to complying with the provisions of these policies, the relevant provisions of the Company's connected transactions management policy shall also be followed.	Article 5 The investment decision-making authority and decision-making procedures of the shareholders' general meeting, the Board of Directors and the general manager of the Company are implemented in accordance with the Company Law, the Hong Kong Listing Rules, the Articles of Association and relevant management policies of the Company. For connected investments involving connected persons, in addition to complying with the provisions of these policies, the relevant provisions of the Company's connected transactions management policy shall also be followed.
Article 7 If the external investments of the Company meet one of the following criteria, the Company shall, in addition to making timely disclosure, also submit such external investments to the shareholders' general meeting for consideration: (1) total assets of such external investment (the higher shall prevail in case of both book value and assessed value) account for 25% or more of last total assets of the Company; ……	Article 7 If the external investments of the Company meet one of the following criteria, the Company shall, in addition to making timely disclosure, also submit such external investments to the shareholders' general meeting for consideration: (1) total assets of such external investment (the higher shall prevail in case of both book value and assessed value) account for 25% or more of last total assets of the Company; ……
Article 8 If the total amount of securities investments of the Company accounts for 5% or more of its latest total asset value, such securities investments shall be deliberated and approved by the Board of Directors and disclosed in a timely manner prior to the investment. If the total amount of securities investments of the Company accounts for more than 25% of its latest total asset value (which shall be submitted to the shareholders' general meeting for review), the Company shall, in addition to making timely disclosure in accordance with the aforesaid provisions prior to the investment, also submit such investment to the shareholders' general meeting for review.	Article 8 If the total amount of securities investments of the Company accounts for 5% or more of its latest total asset value, such securities investments shall be deliberated and approved by the Board of Directors and disclosed in a timely manner prior to the investment. If the total amount of securities investments of the Company accounts for more than 25% of its latest total asset value (which shall be submitted to the shareholders' general meeting for review), the Company shall, in addition to making timely disclosure in accordance with the aforesaid provisions prior to the investment, also submit such investment to the shareholders' general meeting for review.

Existing Articles	Amended Articles
Article 11 After the approval of the investment project and during its implementation, the Directors, senior management and relevant functional departments shall request the general manager and the Board of Directors to modify, change or terminate the investment plan if they find that there are significant omissions in the plan, significant changes in the external environment for the implementation of the project or the impact of force majeure, which may result in the failure of the investment. The modification, change or termination of the investment plan for an investment project approved by the general shareholders' meeting shall be subject to consideration by the general shareholders' meeting.	Article 11 After the approval of the investment project and during its implementation, the Directors, senior management and relevant functional departments shall request the general manager and the Board of Directors to modify, change or terminate the investment plan if they find that there are significant omissions in the plan, significant changes in the external environment for the implementation of the project or the impact of force majeure, which may result in the failure of the investment. The modification, change or termination of the investment plan for an investment project approved by the general shareholders' meeting shall be subject to consideration by the general shareholders' meeting.
Article 12 After the completion of the investment project, the Company shall organize relevant departments and personnel to conduct inspections and report to the general manager, the Board of Directors or the general shareholders' meeting according to the actual situation.	Article 12 After the completion of the investment project, the Company shall organize relevant departments and personnel to conduct inspections and report to the general manager, the Board of Directors or the general shareholders' meeting according to the actual situation.
Article 19 This policy shall become effective upon approval by the shareholders' general meeting of the Company from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.	Article 19 This policy shall become effective upon approval by the shareholders' general meeting of the Company from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.
Article 20 Matters not covered in this policy shall be handled in accordance with relevant laws, regulations and the Articles of Association. If this policy is in conflict with any laws or regulations promulgated in the future or the Articles of Association revised through legal procedures, such laws or regulations or the Articles of Association shall prevail. Meanwhile, this policy shall be revised accordingly and submitted to the shareholders' general meeting for consideration and approval.	Article 20 Matters not covered in this policy shall be handled in accordance with relevant laws, regulations and the Articles of Association. If this policy is in conflict with any laws or regulations promulgated in the future or the Articles of Association revised through legal procedures, such laws or regulations or the Articles of Association shall prevail. Meanwhile, this policy shall be revised accordingly and submitted to the shareholders' general meeting for consideration and approval.

Comparison Table for Revisions to the Connected Transactions Management Policy

Existing Articles	Amended Articles
Article 3 The Company's shareholders' general meeting, Board of Directors, general manager, and company secretary shall supervise, manage, and approve the Company's connected transactions in accordance with the relevant provisions of the Hong Kong Listing Rules and the Articles of Association. The shareholders' general meeting shall consider and approve connected transactions that require approval by independent shareholders in accordance with the Hong Kong Listing Rules. The Board of Directors shall be responsible for formulating the connected transactions management policy and reviewing the implementation of connected transactions approved by the shareholders' general meeting. ……	Article 3 The Company's shareholders' general meeting, Board of Directors, general manager, and company secretary shall supervise, manage, and approve the Company's connected transactions in accordance with the relevant provisions of the Hong Kong Listing Rules and the Articles of Association. The shareholders' general meeting shall consider and approve connected transactions that require approval by independent shareholders in accordance with the Hong Kong Listing Rules. The Board of Directors shall be responsible for formulating the connected transactions management policy and reviewing the implementation of connected transactions approved by the shareholders' general meeting. ……

Existing Articles	Amended Articles
Article 5 The definition and scope of connected persons shall be subject to the provisions of the Hong Kong Listing Rules. In accordance with the Hong Kong Listing Rules, the connected persons of the Company and its subsidiaries generally include the following parties unless otherwise specified therein:	Article 5 The definition and scope of connected persons shall be subject to the provisions of the Hong Kong Listing Rules. In accordance with the Hong Kong Listing Rules, the connected persons of the Company and its subsidiaries generally include the following parties unless otherwise specified therein:
(1) directors, supervisors, general managers or substantial shareholders (i.e., person entitled to exercise or control the exercise of 10% or more of the voting rights at the shareholders' general meeting of the Company) of the Company or any of its subsidiaries (other than non-material subsidiaries);	(1) directors, supervisors, general managers or substantial shareholders (i.e., person entitled to exercise or control the exercise of 10% or more of the voting rights at the shareholders' general meeting of the Company) of the Company or any of its subsidiaries (other than non-material subsidiaries);
(2) any person who has served as a director of the Company or any of its subsidiaries (other than non-material subsidiaries) within the past 12 months (together with persons referred to in item (1) of this Article as the "Basic Connected Person");	(2) any person who has served as a director of the Company or any of its subsidiaries (other than non-material subsidiaries) within the past 12 months (together with persons referred to in item (1) of this Article as the "Basic Connected Person");
(3) associates (as defined in Appendix I to this management policy) of any Basic Connected Person;	(3) associates (as defined in Appendix I to this management policy) of any Basic Connected Person;
(4) A non-wholly owned subsidiary of the Company, where any connected persons at the corporate level have the right to exercise or control the exercise of 10% or more of the voting rights individually or jointly at the shareholders' general meeting of the non-wholly owned subsidiary (this 10% threshold excludes any indirect interests held by such connected person in the non-wholly owned subsidiary through the Company), and the subsidiaries of the non-wholly owned subsidiary ("connected subsidiaries");	(4) A non-wholly owned subsidiary of the Company, where any connected persons at the corporate level have the right to exercise or control the exercise of 10% or more of the voting rights individually or jointly at the shareholders' general meeting of the non-wholly owned subsidiary (this 10% threshold excludes any indirect interests held by such connected person in the non-wholly owned subsidiary through the Company), and the subsidiaries of the non-wholly owned subsidiary ("connected subsidiaries");
(5) any person deemed to be a connected persons (as defined in the Hong Kong Listing Rules) by the Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange");	(5) any person deemed to be a connected persons (as defined in the Hong Kong Listing Rules) by the Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange");

Existing Articles	Amended Articles
Article 6 The Board Office of the Company shall be responsible for collecting and updating information of the directors, supervisors, general manager, and major shareholders of the Company. The connected transaction management personnel of each subsidiary shall be responsible for collecting and updating information of the directors, supervisors, general manager, and major shareholders relevant to their respective entities, and shall promptly report such information to the Board Office of the Company. The Board Office of the Company shall be responsible for consolidating and reviewing the relevant information, establishing and managing the list of connected persons, and publishing the updated list when necessary.	Article 6 The Board Office of the Company shall be responsible for collecting and updating information of the directors~~, supervisors~~, general manager, and major shareholders of the Company. The connected transaction management personnel of each subsidiary shall be responsible for collecting and updating information of the directors, supervisors, general manager, and major shareholders relevant to their respective entities, and shall promptly report such information to the Board Office of the Company. The Board Office of the Company shall be responsible for consolidating and reviewing the relevant information, establishing and managing the list of connected persons, and publishing the updated list when necessary.

Existing Articles	Amended Articles
Article 14 The Company shall, in accordance with the test method of the Hong Kong Listing Rules, distinguish the categories of connected transaction, and comply with or obtain waiver from complying with the requirements of reporting, announcement, and approval of independent shareholders when signing an agreement. In general, any connected transaction that not being expressly exempted under the Hong Kong Listing Rules must comply with the requirements of reporting, announcement, and approval of independent shareholders, among which: (1) Reporting refers to the disclosure of relevant details in the annual reports and financial statements of the Company after its listing; (2) Announcement shall include notification to the Hong Kong Stock Exchange and public announcement on the website of the Hong Kong Stock Exchange and the website of the Company; (3) If the approval of independent shareholder is required, the Company shall form an independent board committee and appoint an independent financial adviser. The Company shall prepare circulars to be distributed to shareholders and send to shareholders before the time required by the Hong Kong Listing Rules prior to the shareholders' general meeting. All connected persons who have a material interest in the transaction must abstain from voting at the general meeting.	Article 14 The Company shall, in accordance with the test method of the Hong Kong Listing Rules, distinguish the categories of connected transaction, and comply with or obtain waiver from complying with the requirements of reporting, announcement, and approval of independent shareholders when signing an agreement. In general, any connected transaction that not being expressly exempted under the Hong Kong Listing Rules must comply with the requirements of reporting, announcement, and approval of independent shareholders, among which: (1) Reporting refers to the disclosure of relevant details in the annual reports and financial statements of the Company after its listing; (2) Announcement shall include notification to the Hong Kong Stock Exchange and public announcement on the website of the Hong Kong Stock Exchange and the website of the Company; (3) If the approval of independent shareholder is required, the Company shall form an independent board committee and appoint an independent financial adviser. The Company shall prepare circulars to be distributed to shareholders and send to shareholders before the time required by the Hong Kong Listing Rules prior to the shareholders' general meeting. All connected persons who have a material interest in the transaction must abstain from voting at the shareholders' general meeting.

Existing Articles	Amended Articles
Article 19 Pursuant to the provisions of the Hong Kong Listing Rules and the results of the relevant ratio tests, the approval authority for connected transactions shall be vested in (1) the general manager; (2) the Board of Directors; and (3) the shareholders' general meeting. The specific provisions are as follows: ..... (3) With respect to a connected transaction that is not exempted under the Hong Kong Listing Rules as amended from time to time (subject to reporting, announcements and independent shareholder approval), where such transactions do not meet the ratio or amount requirements specified in paragraphs (1) and (2) above in accordance with the current Hong Kong Listing Rule, the connected transaction shall be proposed to the general meeting for consideration and approval after the approval by the Board. With respect to a related party transaction that shall be submitted to the shareholders' general meeting for approval based on the judgment of the Board, the Board shall resolve to propose the same to the general meeting for consideration and issue a circular on the convening of the shareholders' general meeting in which the date, place and resolutions of the shareholders' general meeting shall be specified and the contents and nature of the related party transaction and information of related persons involved shall be expressly specified. The Independent Directors' Committee shall express its views on whether the terms of the relevant connected transaction are fair and reasonable, whether the transaction is conducted in the ordinary course of the Company's business on normal commercial terms or better, whether it is in the interests of the Company and its shareholders, whether the annual cap of the connected transaction is fair and reasonable (if it is a continuing connected transaction), and its recommendation to independent shareholders on voting. Meanwhile, the circular shall also disclose the views issued by the independent financial adviser engaged by the Independent Directors' Committee to the independent non-executive directors on whether the terms of the relevant connected transaction are fair and reasonable, whether the transaction is conducted in the ordinary course of the Group's business on normal commercial terms or better, whether it is in the interests of the Company and its shareholders, whether the annual cap of the connected transaction is fair and reasonable (if it is a continuing connected transaction), and its recommendation on voting.	Article 19 Pursuant to the provisions of the Hong Kong Listing Rules and the results of the relevant ratio tests, the approval authority for connected transactions shall be vested in (1) the general manager; (2) the Board of Directors; and (3) the shareholders' general meeting. The specific provisions are as follows: ..... (3) With respect to a connected transaction that is not exempted under the Hong Kong Listing Rules as amended from time to time (subject to reporting, announcements and independent shareholder approval), where such transactions do not meet the ratio or amount requirements specified in paragraphs (1) and (2) above in accordance with the current Hong Kong Listing Rule, the connected transaction shall be proposed to the shareholders' general meeting for consideration and approval after the approval by the Board. With respect to a related party transaction that shall be submitted to the shareholders' general meeting for approval based on the judgment of the Board, the Board shall resolve to propose the same to the shareholders' general meeting for consideration and issue a circular on the convening of the shareholders' general meeting in which the date, place and resolutions of the shareholders' general meeting shall be specified and the contents and nature of the related party transaction and information of related persons involved shall be expressly specified. The Independent Directors' Committee shall express its views on whether the terms of the relevant connected transaction are fair and reasonable, whether the transaction is conducted in the ordinary course of the Company's business on normal commercial terms or better, whether it is in the interests of the Company and its shareholders, whether the annual cap of the connected transaction is fair and reasonable (if it is a continuing connected transaction), and its recommendation to independent shareholders on voting. Meanwhile, the circular shall also disclose the views issued by the independent financial adviser engaged by the Independent Directors' Committee to the independent non-executive directors on whether the terms of the relevant connected transaction are fair and reasonable, whether the transaction is conducted in the ordinary course of the Group's business on normal commercial terms or better, whether it is in the interests of the Company and its shareholders, whether the annual cap of the connected transaction is fair and reasonable (if it is a continuing connected transaction), and its recommendation on voting. .....

Existing Articles	Amended Articles
Article 20 The related party transactions conducted between the Company and related parties in the ordinary course of business shall follow the corresponding consideration and supervision procedures in accordance with the following provisions: (1) for an ordinary related transaction conducted for the first time, the Company shall enter into a written agreement with the related party, and submit the transaction amount involved in the agreement that is applicable to the provisions of Article 19 to the general manager, the Board of Directors and/or the shareholders' general meeting for consideration and approval (if necessary). (2) for an ordinary related transaction agreement which is considered and approved by the general manager, the Board of Directors and/or the shareholders' general meeting and is being performed, if there are material changes in the principal terms of the agreement during the execution or the agreement needs to be renewed upon expiration, the Company shall amend or renew the ordinary related transaction agreement, and submit the transaction amount involved in the agreement that is applicable to the provisions of Article 19 to the Board or the shareholders' general meeting for consideration and approval (if necessary). (3) for an ordinary continuing related transaction agreement relating to a large number of ordinary related transactions each year, the Company shall enter into a related party transaction framework agreement with each counterparty in accordance with the Hong Kong Listing Rules and the provisions of this management policy, and set an annual cap for the transaction amount. Such framework agreement and annual cap shall be submitted to the shareholders' general manager, the Board of Directors and/or the general meeting of the Company for consideration and approval under Article 19 of this policy. Where the amount of an ordinary related transaction exceeds the estimated annual cap, the Company shall, prior to such excess, re-comply with the reporting, announcement or independent shareholders' approval requirements under the Hong Kong Listing Rules based on the excess amount that is applicable to Article 19.	Article 20 The related party transactions conducted between the Company and related parties in the ordinary course of business shall follow the corresponding consideration and supervision procedures in accordance with the following provisions: (1) for an ordinary related transaction conducted for the first time, the Company shall enter into a written agreement with the related party, and submit the transaction amount involved in the agreement that is applicable to the provisions of Article 19 to the general manager, the Board of Directors and/or the shareholders' general meeting for consideration and approval (if necessary). (2) for an ordinary related transaction agreement which is considered and approved by the general manager, the Board of Directors and/or the shareholders' general meeting and is being performed, if there are material changes in the principal terms of the agreement during the execution or the agreement needs to be renewed upon expiration, the Company shall amend or renew the ordinary related transaction agreement, and submit the transaction amount involved in the agreement that is applicable to the provisions of Article 19 to the Board or the shareholders' general meeting for consideration and approval (if necessary). (3) for an ordinary continuing related transaction agreement relating to a large number of ordinary related transactions each year, the Company shall enter into a related party transaction framework agreement with each counterparty in accordance with the Hong Kong Listing Rules and the provisions of this management policy, and set an annual cap for the transaction amount. Such framework agreement and annual cap shall be submitted to the shareholders' general manager, the Board of Directors and/or the general meeting of the Company for consideration and approval under Article 19 of this policy. Where the amount of an ordinary related transaction exceeds the estimated annual cap, the Company shall, prior to such excess, re-comply with the reporting, announcement or independent shareholders' approval requirements under the Hong Kong Listing Rules based on the excess amount that is applicable to Article 19.

Existing Articles	Amended Articles
Article 22 When a connected transaction is considered at a shareholders' general meeting, the related shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. For the purpose of the preceding paragraph, "connected shareholders" include the following shareholders or shareholders who fall into one of the following circumstances: (1) being a party to the relevant transaction or arrangement, or an associate of such a party (as defined in the Hong Kong Listing Rules); (2) the transaction or arrangement confers upon the shareholder or his associate (as defined in the Hong Kong Listing Rules) a benefit (whether economic or otherwise) not available to the other shareholders.	Article 22 When a connected transaction is considered at a shareholders' general meeting, the related shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of shares with voting rights. For the purpose of the preceding paragraph, "connected shareholders" include the following shareholders or shareholders who fall into one of the following circumstances: (1) being a party to the relevant transaction or arrangement, or an associate of such a party (as defined in the Hong Kong Listing Rules); (2) the transaction or arrangement confers upon the shareholder or his associate (as defined in the Hong Kong Listing Rules) a benefit (whether economic or otherwise) not available to the other shareholders.
Article 26 When a connected transaction of the Company falls under the circumstances specified in Paragraphs (2) and (3) of Article 19 of this policy, the Company shall make timely information disclosure in accordance with the relevant provisions. For an ordinary related transaction agreement which has been considered and approved by the shareholders' general meeting and the Board of Directors and is being performed, if there is no significant change in the principal terms during the execution, the Company shall disclose the actual performance of each agreement in its regular reports as required, and state whether it conforms to the provisions of the agreement and the Hong Kong Listing Rules.	Article 26 When a connected transaction of the Company falls under the circumstances specified in Paragraphs (2) and (3) of Article 19 of this policy, the Company shall make timely information disclosure in accordance with the relevant provisions. For an ordinary related transaction agreement which has been considered and approved by the shareholders' general meeting and the Board of Directors and is being performed, if there is no significant change in the principal terms during the execution, the Company shall disclose the actual performance of each agreement in its regular reports as required, and state whether it conforms to the provisions of the agreement and the Hong Kong Listing Rules.

Existing Articles	Amended Articles
Article 29 This policy shall, after being formulated by the Board of Directors and approved by the shareholders' general meeting of the Company, become effective from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.	Article 29 This policy shall, after being formulated by the Board of Directors and approved by the shareholders' general meeting of the Company, become effective from the date when the overseas listed foreign shares (H Shares) issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange.
Article 30 Any matters not covered by this policy shall be implemented in accordance with the provisions of national laws, regulations, the Hong Kong Listing Rules, and the Articles of Association (and its amendments). Where there is a conflict between the Rules of Procedure and relevant laws and regulations, the Hong Kong Listing Rules and other relevant regulatory rules of the stock exchange where the Company's shares are listed and the Articles of Association, the Rules of Procedure shall be amended accordingly as soon as possible, and such amendment shall be approved by shareholders representing more than half of the voting rights held by the shareholders present at the shareholders' general meeting.	Article 30 Any matters not covered by this policy shall be implemented in accordance with the provisions of the provisions of national laws, regulations, the Hong Kong Listing Rules, and the Articles of Association (and its amendments). Where there is a conflict between the Rules of Procedure and relevant laws and regulations, the Hong Kong Listing Rules and other relevant regulatory rules of the stock exchange where the Company's shares are listed and the Articles of Association, the Rules of Procedure shall be amended accordingly as soon as possible, and such amendment shall be approved by shareholders representing more than half of the voting rights held by the shareholders present at the shareholders' general meeting.

Comparison Table for Revisions to the Work Policy on Confidentiality and Records Management Relating to Overseas Securities Issuance and Listing

Existing Articles	Amended Articles
Article 15 This policy shall be implemented upon consideration and approval by the shareholders' general meeting, and shall be subject to interpretation and amendment by the Board of Directors.	Article 15 This policy shall be implemented upon consideration and approval by the shareholders' general meeting, and shall be subject to interpretation and amendment by the Board of Directors.

Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妝品股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2145)

NOTICE OF THE SECOND 2025 EGM

NOTICE IS HEREBY GIVEN that the second 2025 extraordinary general meeting (the "**Second 2025 EGM**") of Shanghai Chicmax Cosmetic Co., Ltd. (the "**Company**") will be held at Meeting Room, 25 Floor, Building B, No. 3300 Zhongshan North Road, Putuo District, Shanghai, the PRC on Thursday, 25 September 2025 at 2:00 p.m. to consider and approve the following resolutions. Unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 9 September 2025 (the "**Circular**"):

ORDINARY RESOLUTIONS

1. To consider and approve the proposed distribution of an interim dividend of RMB0.5 per share for the six months ended 30 June 2025.

2. To consider and approve the proposed amendments to other relevant governance policies as set out in Appendix IV to the Circular.

3. To consider and approve the appointment of executive Director.

SPECIAL RESOLUTIONS

1. To consider and approve the proposed abolition of the Supervisory Committee and amendments to the Articles of Association as set out in Appendix I to the Circular.

2. To consider and approve the proposed amendments to the Rules of Procedure for the General Meetings as set out in Appendix II to the Circular.

3. To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors as set out in Appendix III to the Circular.

By order of the Board
Shanghai Chicmax Cosmetic Co., Ltd.
上海上美化妆品股份有限公司
Chairman of the Board, Executive Director and Chief Executive Officer
Mr. Lyu Yixiong

Shanghai, the PRC
9 September 2025

Notes:

1. All resolutions at the Second 2025 EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.chicmaxgroup.com and Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk after the Second 2025 EGM.

2. Any shareholder entitled to attend and vote at the Second 2025 EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.

3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be complete and returned to the Company's H share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares), or to the business address of the Company in the PRC, at 25 Floor, Building B, No. 3300 Zhongshan North Road, Putuo District, Shanghai, PRC (for holders of Unlisted Shares) at least 24 hours before the Second 2025 EGM (i.e. before 2:00 p.m. on Wednesday, 24 September 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a shareholder from attending and voting at the Second 2025 EGM or any adjourned meeting thereof should he/she so wish.

4. For the purpose of determining the list of shareholders who are entitled to attend the Second 2025 EGM, the register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Second 2025 EGM, unregistered holders of the shares shall ensure all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 19 September 2025 for registration.

5. For determining the entitlement to the interim dividend, the register of members of the Company will be closed from Thursday, 2 October 2025 to Monday, 6 October 2025, both days inclusive, during which period no transfer of shares will be effected. Shareholders whose name appear on the register of members of the Company on Monday, 6 October 2025 will be entitled to the interim dividends. In order to be entitled to the interim dividend, all transfer forms accompanied by relevant share certificates must be lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for H share Shareholders) before 4:30 p.m. on Tuesday, 30 September 2025.

6. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.

7. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

8. A shareholder or his/her proxy should produce proof of identity when attending the Second 2025 EGM.

9. References to date and time in this notice are to Hong Kong dates and time.

As at the date of this notice, the Board comprises Mr. Lyu Yixiong, Ms. Luo Yan (羅燕), Mr. Feng Yifeng and Ms. Song Yang as executive Directors; Mr. Sun Hao as non-executive Director; Mr. Leung Ho Sun Wilson, Ms. Luo Yan (羅妍) and Mr. Li Yang as independent non-executive Directors.