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 what action to take, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Guangdong Yueyun Transportation Company Limited, you should at once hand this circular to the purchaser or the transferee or to the bank manager, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

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

(Stock Code: 03399)

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS; PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE; AND NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

Capitalized terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 3 to 9 of this circular. A notice convening the EGM to be held at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Monday, 29 September 2025 at 3:00 p.m. is set out on pages EGM-1 to EGM-3 of this circular.

A form of proxy for use at the EGM is also published on the website of the Stock Exchange. Whether or not you are able to attend the EGM, you are requested to complete and return the form of proxy for the EGM in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM if you so wish.

* *for identification purposes only*

9 September 2025

CONTENTS

Page

Definitions 1

Letter from the Board 3

I. Introduction 3

II. Proposed Re-election and Appointment of Directors 4

III. Proposed Abolition of the Supervisory Committee and Amendments to the Articles of Association and Rules of Procedure 6

IV. The EGM 8

V. Responsibility Statement 9

VI. Recommendation 9

Appendix I – Biographical Details of Director Candidates I-1

Appendix II – Comparison Table of Amendments to the Articles of Association II-1

Appendix III – Comparison Table of Amendments to the Rules of Procedure for Shareholders' Meetings III-1

Appendix IV – Comparison Table of Amendments to the Rules of Procedure for Board Meetings IV-1

Notice of 2025 Second Extraordinary General Meeting EGM-1

Unless otherwise stated, the following expressions shall have the following meanings:

"Articles of Association"	the articles of association of the Company
"Audit Committee"	the audit and corporate governance committee of the Company
"Board"	the board of directors of the Company
"Company"	Guangdong Yueyun Transportation Company Limited* (廣東粵運交通股份有限公司) (Stock Code: 03399), a joint stock company incorporated under the laws of the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange
"CSRC"	the China Securities Regulatory Commission
"Director(s)"	the director(s) of the Company
"Domestic Share(s)"	ordinary share(s) issued by the Company in the PRC with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB by PRC natural persons or entities established under the laws of the PRC
"EGM" or "2025 Second EGM"	an extraordinary general meeting of the Company to be convened on 29 September 2025 to consider and, if thought fit, approve the resolutions set out in the notice of the EGM
"H Share(s)"	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Nomination Committee"	the nomination committee of the Company
"PRC"	the People's Republic of China
"Remuneration Committee"	the remuneration committee of the Company
"RMB"	Renminbi, the lawful currency of the PRC

"Rules of Procedure"	collectively, the Rules of Procedure for Board Meetings and the Rules of Procedure for Shareholders' Meetings
"Shareholder(s)"	the holder(s) of share(s) of the Company
"State Council"	the State Council of the PRC
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supervisory Committee"	the supervisory committee of the Company

廣東粵運交通股份有限公司
Guangdong Yueyun Transportation Company Limited*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03399)

Executive Directors:
Mr. Zhu Fang
Mr. Huang Wenban
Mr. Hu Xianhua
Mr. Hu Jian

Non-executive Director:
Mr. Chen Chuxuan

Independent non-executive Directors:
Mr. Su Wujun
Ms. Huang Yuan
Mr. Shen Jialong
Mr. Zhang Xiangfa

Registered office:
8th Floor
No. 1731-1735 Airport Road
Guangzhou
The PRC

Place of business in Hong Kong:
Rooms 3108-3112, 31/F
Hong Kong Plaza
188 Connaught Road West
Hong Kong

9 September 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS; PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE;
AND
NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 9 September 2025 in relation to, among others, (i) the proposed re-election and appointment of Directors and (ii) the proposed abolition of the Supervisory Committee and amendments to the Articles of Association and Rules of Procedure. The purpose of this circular is to set out, amongst other things, details regarding (i) the proposed re-election and appointment of Directors; and (ii) the proposed abolition of the Supervisory Committee and amendments to the Articles of Association and Rules of Procedure in order to allow you to make an informed decision on voting in respect of the relevant resolutions to be put forward at the EGM.

II. PROPOSED RE-ELECTION AND APPOINTMENT OF DIRECTORS

Pursuant to the Articles of Association, the term of office of the Directors shall be three years. Upon expiry of such term, each Director shall be eligible for re-election and reappointment. The Board is currently in its eighth session. In view of the expiration of the term of the eighth session of the Board of the Company, the Company proposes to hold the election for the ninth session of the Board.

Pursuant to the Articles of Association, the Board proposes to:

(a) re-elect Mr. Zhu Fang, Mr. Huang Wenban, Mr. Hu Xianhua and Mr. Hu Jian as executive Directors for the ninth session of the Board;

(b) appoint Mr. Yuan Dengping and Mr. Cai Fen as non-executive Directors for the ninth session of the Board;

(c) re-elect Mr. Su Wujun, Ms. Huang Yuan and Mr. Zhang Xiangfa as independent non-executive Directors for the ninth session of the Board; and

(d) appoint Ms. Mu Huihua as an independent non-executive Director for the ninth session of the Board.

In considering the above-mentioned candidates for directorship, the Nomination Committee has conducted a comprehensive assessment of each candidate's background, skills, knowledge, experience, integrity and ability to perform duties, in accordance with the Company's Director Nomination Policy and Board Diversity Policy. The Nomination Committee also considered whether each candidate would be able to devote sufficient time to effectively discharge directorial duties and confirmed that the number of directorships concurrently held by each candidate complies with relevant regulatory requirements.

The Nomination Committee is of the view that the candidates, as a whole, possess professional backgrounds in diverse fields such as finance, accounting, law and corporate management, and are capable of contributing a broad range of expertise and multi-perspective decision-making to the Board. Their diversity in age, cultural and educational backgrounds, professional skills and industry experience complements one another, aligns with the Company's requirements for a diversified and professional board composition, and will help further enhance the overall effectiveness of the Board's operations and the corporate governance standards.

In addition, Mr. Su Wujun, Ms. Huang Yuan, Ms. Mu Huihua and Mr. Zhang Xiangfa have each confirmed that (i) they satisfy the independence requirements set out in Rule 3.13 of the Listing Rules; (ii) they have no past or present financial or other interests in the business of the Company or its subsidiaries, and have no connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence at the time of their appointment.

Accordingly, the Nomination Committee unanimously agreed to nominate the above candidates for recommendation by the Board to the Shareholders for election at the EGM.

The proposed re-election and appointment of Directors shall take effect only upon approval by the Shareholders by way of ordinary resolutions at the EGM. Accordingly, the Board will propose ordinary resolutions to the Shareholders at the EGM for the purpose of considering and, if thought fit, approving the appointment of the above candidates as Directors of the ninth session of the Board.

The term of office of the above-mentioned candidates, if appointed as Directors, shall be three years, commencing immediately upon the date of approval at the EGM and ending upon the expiry of the term of the ninth session of the Board. The biographical details of the above-mentioned candidates are set out in Appendix I to this circular.

To ensure the normal functioning of the Board, all members of the eighth session of the Board, including Mr. Shen Jialong, an independent non-executive Director, and Mr. Chen Chuxuan, a non-executive Director, who will not stand for re-election, shall continue to perform their duties as directors in accordance with the applicable laws and regulations and the Articles of Association until the re-election and appointment of the proposed directors of the ninth Board is completed.

Mr. Shen Jialong will not stand for re-election as a director of the ninth session of the Board upon the expiry of his term and will also resign from his roles, including as a member of the Audit Committee. His resignation will take effect from the date on which the appointment of the independent non-executive Directors of the ninth session of the Board is approved at the EGM. After his resignation takes effect, Mr. Shen Jialong will no longer hold any position within the Company.

Mr. Chen Chuxuan will not stand for re-election as a director of the ninth session of the Board upon the expiry of his term and will also resign from his roles, including as a member of the Audit Committee and the Remuneration Committee. His resignation will take effect from the date on which the appointment of the non-executive directors of the ninth session of the Board is approved at the EGM. After his resignation takes effect, Mr. Chen Chuxuan will no longer hold any position within the Company.

Mr. Shen Jialong and Mr. Chen Chuxuan have each confirmed that they have no disagreement with the Board and that there is no other matter relating to their resignations that needs to be brought to the attention of the Shareholders or the Stock Exchange. Mr. Shen Jialong will continue to perform his duties as an independent non-executive Director and a member of the Audit Committee until the appointment of the independent non-executive Directors of the ninth session of the Board is approved at the EGM. Mr. Chen Chuxuan will continue to perform his duties as a non-executive Director, a member of the Audit Committee and a member of the Remuneration Committee until the appointment of non-executive Directors of the ninth session of the Board is approved at the EGM.

The Board would like to express its sincere gratitude to Mr. Shen Jialong and Mr. Chen Chuxuan for their valuable contributions and dedicated service to the Company during their tenure.

III. PROPOSED ABOLITION OF THE SUPERVISORY COMMITTEE AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE

The Board hereby announces that, on 9 September 2025, the Board considered and approved, among others, the resolutions on the abolition of the Supervisory Committee and amendments to the Articles of Associations, the Rules of Procedure for Shareholders' Meetings (the "**Rules of Procedure for Shareholders' Meetings**") and the Rules of Procedure for Board Meetings of the Company (the "**Rules of Procedure for Board Meetings**").

On 14 February 2023, the State Council issued the Decision of the State Council to Repeal Certain Administrative Regulations and Documents (《國務院關於廢止部分行政法規和文件的決定》), which took effect on 31 March 2023. On 17 February 2023, the CSRC issued the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) and the Guidelines on the Application of Regulatory Rules – Overseas Offering and Listing No. 1 (《監管規則適用指引–境外發行上市類第 1 號》), which came into effect on 31 March 2023 (collectively, the "**New PRC Regulations**"). Meanwhile, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council on 4 August 1994 (the "**Special Regulations**") and the Circular on Implementation of Mandatory Provisions for the Articles of Association of Companies Listing Overseas (《關於執行<到境外上市公司章程必備條款>的通知》) issued by the State Council Securities Policy Commission and the State Commission for Restructuring the Economic System on 27 August 1994 (the "**Mandatory Provisions**") were repealed on the date the New PRC Regulations become effective. PRC issuers shall formulate the articles of association and regulate their corporate governance in accordance with the requirements under the New PRC Regulations, the requirements under the Company Law of the People's Republic of China and with reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) issued by the CSRC (the "**Guidelines for Articles of Association**") and other laws, administrative regulations and relevant provisions of the CSRC on corporate governance, rather than the Mandatory Provisions.

Furthermore, on 29 December 2023, the Standing Committee of the National People's Congress of the PRC promulgated the revised Company Law of the People's Republic of China (the "**Revised Company Law**"), which came into effect on 1 July 2024. On 27 December 2024, the CSRC promulgated the Transitional Arrangements for the Implementation of Supporting Rules under the Revised Company Law (《關於新<公司法>配套制度規則實施相關過渡期安排》), requiring listed companies to include provisions in the articles of association for establishing an audit committee under the Board to assume the original duties of the supervisory committee, and to abolish the supervisory committee or supervisors, in accordance

with the requirements under the Revised Company Law, the Provisions of the State Council on the Implementation of the Registration Management System for Registered Capital under the Company Law of the People's Republic of China (《國務院關於實施<中華人民共和國公司法>註冊資本登記管理制度的規定》), and the supporting rules of the CSRC by 1 January 2026. On 28 March 2025, the CSRC promulgated the revised Guidelines for Articles of Association and the Rules for Shareholders' General Meetings of Listed Companies, both of which came into effect on the date of promulgation.

The Company intends to implement the above CSRC requirements by abolishing its Supervisory Committee and transferring its functions, as stipulated under the Revised Company Law, to the Audit Committee.

In light of the above, the Board proposes to make amendments to the Articles of Association (the "**Proposed Amendments**") to remove any provisions that become obsolete due to the repeal of the Special Regulations and the Mandatory Provisions, to reflect newly promulgated PRC regulations, to align certain provisions with the Guidelines for Articles of Association, and to ensure compliance with the Revised Company Law and related amendments made consequentially thereto. The Proposed Amendments will not result in any change to the existing rights of the Company's Shareholders of any class of shares or the current arrangements for class meetings.

In addition, to comply with the aforementioned requirements under the laws and regulations, the Proposed Amendments also include: (i) the abolition of the Supervisory Committee together with the clarification of the functional role of the Audit Committee; (ii) further clarification of the roles and authorities of the Directors and the Board in the Articles of Association; and (iii) other minor amendments to the Articles of Association to update outdated references and to correct inconsistencies with the wording of relevant PRC laws and administrative regulations. The Proposed Amendments also include other revisions to the existing articles based on the Company's actual operational needs. Details of the Proposed Amendments are set out in Appendix II to this circular.

Save for the Proposed Amendments, all other provisions in the Articles of Association shall remain unchanged. The Articles of Association are prepared in Chinese with no official English version. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

The Company's Hong Kong legal advisor and PRC legal advisor have each confirmed that the Proposed Amendments are in compliance with the Listing Rules (including the requirements under Appendix A1 to the Listing Rules) and PRC laws. The Company has also confirmed that, for a company listed in Hong Kong, there is nothing unusual about the Proposed Amendments.

In addition, the Board also proposes amendments to the Rules of Procedure to align with the Proposed Amendments to the Articles of Association. The details of the proposed amendments to the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings are set out in Appendix III and Appendix IV to this circular, respectively.

The Board will propose special resolutions at the EGM for the Shareholders to consider and, if thought fit, approve the Proposed Amendments to the Articles of Association (including the abolition of the Supervisory Committee) and the proposed amendments to the Rules of Procedure.

The Proposed Amendments to the Articles of Association, including the abolition of the Supervisory Committee, and the proposed amendments to the Rules of Procedure shall become effective only upon the passing of the relevant special resolutions by the Shareholders at the EGM. The Company's Rules of Procedure for the Supervisory Committee, as well as the positions of its chairman and members, will automatically cease upon the abolition of the Supervisory Committee.

Following the approval of the Proposed Amendments by the EGM, the amendments may still be subject to submission to the relevant government authorities for approval and/or filing, and the approved version shall prevail. The Company will complete all necessary formalities with the Hong Kong Companies Registry once the amendments have been approved and have taken effect.

IV. THE EGM

As disclosed above, the proposed re-election and appointment of Directors is subject to the Shareholders' approval by way of ordinary resolutions at the EGM. Proposed Amendments to the Articles of Association (including the abolition of the Supervisory Committee) and Rules of Procedure are subject to the Shareholders' approval by way of special resolutions at the EGM.

The EGM will be convened at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province, the PRC on 29 September 2025 at 3:00 p.m. for the Shareholders to consider and, if thought fit, approve certain matters, including (i) the proposed re-election and appointment of Directors; and (ii) the Proposed Amendments to the Articles of Association (including the abolition of the Supervisory Committee) and Rules of Procedure.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the matters above and no Shareholder is required to abstain from voting on the relevant resolutions at the EGM. A notice of the EGM is set out on pages EGM-1 to EGM-3 of this circular.

The form of proxy for use at the EGM is enclosed herewith and published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the EGM in person or by proxy, you are requested to complete and return the enclosed form of proxy in

accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

In order to determine the shareholders of H Shares who will be entitled to attend the EGM, the register of members of the Company will be closed from 24 September 2025 to 29 September 2025, both days inclusive. Holders of H Shares whose names appear on the register of members of the Company on 29 September 2025 will be entitled to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, holders of H Shares must lodge all transfer documents accompanied by relevant share certificates with the Hong Kong H Share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Fast East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 23 September 2025.

V. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with 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 any other omission of which would make any statement herein or this circular misleading.

VI. RECOMMENDATION

The Board (including the independent non-executive Directors) is of the view that (i) the proposed re-election and appointment of Directors; and (ii) the Proposed Amendments to the Articles of Association (including the abolition of the Supervisory Committee) and Rules of Procedure are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,
By Order of the Board of
Guangdong Yueyun Transportation Company Limited
Zhu Fang
Chairman of the Board

* *For identification purposes only*

The details of the Director candidates of the ninth session of the Board are as follows:

Executive Director Candidates:

Mr. Zhu Fang (朱方), aged 52, is the Party committee secretary, an executive Director, the chairman of the Board and the general manager of the Company. Main positions previously held by Mr. Zhu include: an officer of the Audit Department of Guangdong Province, a staff member of the investment fund department of Guangdong Investment and Development Company (廣東投資開發公司), the deputy manager and manager of the capital operation department of Guangdong Guangye Investment Group Co., Ltd. (廣東廣業投資集團有限公司), the head of the financial department and deputy general manager of Dongguan Jiufeng Energy Co., Ltd. (東莞九豐能源有限公司), a member of the Party committee and the deputy general manager of Guangdong Guangye Investment Group Co., Ltd. (廣東廣業投資集團有限公司), a member of the Party committee, a director and the deputy general manager of Nanyue Transportation Investment and Construction Co., Ltd. (南粵交通投資建設有限公司). Mr. Zhu obtained an on-the-job postgraduate degree from Guangdong Academy of Social Sciences (廣東省社科院) and possesses the title of auditor.

Mr. Huang Wenban (黃文伴), aged 52, is a member of the Party committee, an executive Director and the chief accountant of the Company. Main positions previously held by Mr. Huang include: an accountant of Kwong Fat Transport Limited (廣發運輸有限公司), the finance manager of Guangdong Vehicles Transportation Group Company Limited Transportation Branch (廣東省汽車運輸集團有限公司貨運分公司), the deputy business supervisor of the financial audit department of Guangdong Provincial Communication Group Company Limited, the manager of the finance department, a director and the chief accountant of Kee Kwan Motor Road Limited (岐關車路有限公司), a member of the Party committee, a director and the chief accountant of Guangdong Gongbei Vehicles Transportation Company Limited (廣東省拱北汽車運輸有限公司). Mr. Huang obtained a bachelor's degree in accounting and a bachelor's degree in economics from Xi'an Highway University (西安公路交通大學) and a master of business administration from Jinan University (暨南大學), and obtained a doctoral degree in accounting from Dalian University of Technology (大連理工大學), and he possesses the title of senior economist and accountant.

Mr. Hu Xianhua (胡賢華), aged 50, is currently a member of the Party committee, an executive Director and the deputy general manager of the Company. Mr. Hu previously served as the chairman of the Supervisory Committee of the Company. Main positions previously held by Mr. Hu include: serving in the finance division of Guangzhou Bonded Zone Guangda Technology Co., Ltd. (廣州保稅區廣大科技有限公司), manager of the finance department of Guangshan Highway Huizhou Section Co. Ltd. (廣汕公路惠州段有限公司), project manager of Xin Yue Company Limited (新粵有限公司), serving in Guangdong Nanyue Logistics Company Limited (廣東南粵物流股份有限公司) (and was temporarily dispatched to engage in audit work in the financial audit department of Guangdong Provincial Communication Group Company Limited during his service period), grade one staff member (一級職員) of the financial audit department and the audit and supervision department, deputy business supervisor and business supervisor of the audit and supervision department as well as the

dispatched supervisory committee chairman of Guangdong Provincial Communication Group Company Limited (廣東省交通集團有限公司). Mr. Hu obtained a bachelor's degree in auditing and a bachelor's degree in economics from Wuhan University (武漢大學) and possesses a qualification as senior accountant.

Mr. Hu Jian (胡健), aged 44, is the dedicated deputy secretary of the Party Committee, an executive director and the chairman of the labour union of the Company. Main positions previously held by Mr. Hu include: a staff member of Guangdong Chenyun Information Technology Co., Ltd. (廣東晨韻科技信息有限公司), a staff member of Guangdong Provincial Transportation Archives Information Management Centre (廣東省交通檔案信息管理中心), a staff member of the Office of Guangdong Provincial Department of Transportation, the deputy chief staff member and chief staff member of the Office of Guangdong Provincial Department of Transportation, head of the Comprehensive Affairs Department, Secretary of the board of directors, employee director, and head of the human resources department of Guangdong Nanyue Transportation Investment and Construction Co., Ltd.(廣東省南粵交通投資建設有限公司). Mr. Hu obtained his undergraduate degree in law profession and a bachelor's degree in law from Sun Yat-Sen University and possesses the title of political engineer.

Non-executive Director Candidates:

Mr. Yuan Dengping (袁登平), aged 58, is currently the general counsel of Guangdong Provincial Communication Group Company Limited. Main positions previously held by Mr. Yuan include: secretary of the administration department, secretary of the general manager's office, and deputy director of the office of Guangdong Provincial Freeway Company (廣東省高速公路公司); director of the office and head of the general affairs department of Guangdong Provincial Expressway Company Limited (廣東省高速公路有限公司); deputy head of the general affairs department (concurrently serving as deputy head of the legal affairs department of Guangdong Provincial Communication Group Company Limited), head of the general affairs department, and secretary of the board of directors of Guangdong Provincial Communication Group Company Limited. Mr. Yuan obtained his bachelor's degree in political education from Jiangxi Normal University and a master's degree in logic from South China Normal University (華南師範大學). He holds the titles of senior economist and senior political instructor, as well as a qualification as a corporate legal advisor.

Mr. Cai Fen (蔡奮), aged 42, is currently the deputy director of the investment management department of Guangdong Provincial Communication Group Company Limited. Mr. Cai has served at various positions in the finance department of Xinyue Company Limited, including Level 1 Employee, Supervisor, Deputy Manager (during which he concurrently served as Director of Huizhou Yuehui Road and Bridge Development Co., Ltd. (惠州市粵惠路橋發展有限公司)), Manager (during which he concurrently held positions including Chief Accountant of Guangdong Yuedong Expressway Industrial Development Co., Ltd. (廣東粵東高速公路實業發展有限公司), and Director of project companies such as Guangzhou Xinyue Asphalt Co., Ltd. (廣州新粵瀝青有限公司), Guangdong Kaiyang Expressway Co., Ltd. (廣東開陽高速公路有限公司) and Guangdong South China Logistics Enterprise Co., Ltd. (廣東南粵物流實業有限公司; as well as Supervisor of companies including Xinyue (Guangzhou)

Financial Leasing Co., Ltd. (新粵(廣州)融資租賃有限公司) and Guangdong Changxin Asphalt Concrete Co., Ltd. (廣東長新瀝青混凝土有限公司)). He also serves as External Director for companies such as Guangdong Urban Transportation Investment Co., Ltd.(廣東城市交通投資有限公司), Guangdong Litong Development Investment Co., Ltd. (廣東利通發展投資有限公司) and Kee Kwan Motor Road Company Limited. Mr. Cai graduated from Jinan University with a Master's degree in Management, majoring in Accounting. He holds professional titles including Senior Accountant, Auditor, and Economist, and is recognized as one of the first batch of Leading Talents in Management Accounting of Guangdong Province.

Independent Non-executive Director Candidates:

Mr. Su Wujun (蘇武俊), aged 60, is currently a professor of Guangdong University of Finance & Economics (廣東財經大學), and once was concurrently an expert consultant on legislation of the Standing Committee of the People's Congress of Guangdong Province (廣東省人大常委會), an evaluation expert of the "Zhujiang Talent Plan – Entrepreneur Leaders (珠江人才計劃–創業領軍人才)" of Guangdong Province, chairman of the Education Accounting Society of Guangdong Province (廣東省教育會計學會), argumentation expert on significant administrative policies of Guangzhou and argumentation expert on consultation of significant administrative decisions of Shaoguan City. Mr. Su has served in Hunan University of Finance and Economics (湖南財經學院) and Hunan University (湖南大學) engaging in teaching and scientific research. Mr. Su has obtained a bachelor's degree in economics, a master's degree in management and a doctoral degree in economics from Hunan University of Finance and Economics, Shaanxi Institute of Finance & Economics (陝西財經學院) and Fujian Normal University (福建師範大學), respectively.

Ms. Huang Yuan (黃媛), aged 48, is currently an associate professor and supervisor of doctoral students in the School of Accounting and Finance of The Hong Kong Polytechnic University. Ms. Huang is currently a professor in the courses of financial accounting, management accounting, financial management and accounting research methods for undergraduates and postgraduate students in master and doctoral programmes, many of her research projects receive funding from the University Grants Committee in Hong Kong, and the research results have been published in a number of international renowned journals. Ms. Huang successively obtained a bachelor's degree and a master's degree from the School of Economics of Wuhan University (武漢大學經濟學院), and obtained a doctoral degree from the Business School of The Hong Kong University of Science and Technology (香港科技大學商學院).

Ms. Mu Huihua (母慧華), aged 48, is currently the vice president and secretary-general of the Guangdong Energy Association (廣東省能源協會). She concurrently serves as a council member of the Integrated Smart Energy Professional Committee of the China Electricity Technology Market Association (中國電力技術市場協會綜合智慧能源專業委員會), an expert at the Guangdong Social Organization Evaluation Center (廣東省社會組織評估中心) and a supervisor for the assessment of skilled personnel in the electric power industry under the China Electricity Council (中國電力企業聯合會). Ms. Mu has previously worked in the corporate culture department of Shenzhen Petrochemical Group Co., Ltd. (深圳石化集團有限

公司), and served as a journalist and editor at Shenzhen Legal News (《深圳法制報》), industry director and general manager assistant at the Shenzhen Branch of Nanfang Daily (《南方日報》), director of the public affairs department of LingYa Energy (Shenzhen) Co., Ltd. (菱亞能源(深圳)股份公司) in Shenzhen, and secretary-general of the Guangdong Energy Association. Ms. Mu obtained a bachelor's degree in laws from Hebei University (河北大學), a master's degree in management from Temple University in the United States (美國天普大學), and a master's degree of business administration from Macau University of Science and Technology (澳門科技大學).

Mr. Zhang Xiangfa (張祥發), aged 49, is currently a senior partner/director of the board of Beijing Dentons Law Offices LLP (Guangzhou) (北京大成(廣州)律師事務所), and a registered foreign lawyer of Wong Poon Chan Law & Co., a law firm in Hong Kong. Mr. Zhang served as a teacher for higher education in Jiaying University (廣東嘉應學院), and he has been a practicing lawyer in both Mainland China and Hong Kong after obtaining the legal practitioner qualification as a professional lawyer with in-depth knowledge on the legal rules of both places. He has accumulated abundant experience in providing legal services for a large volume of offshore IPOs (in US and Hong Kong) of China enterprises and cross-border financing, merger and acquisitions. Mr. Zhang graduated from the Faculty of Foreign Languages of South China Normal University with a bachelor's degree in English and obtained a master's degree in international law from Sun Yat-Sen University, he is the deputy director of the One Belt One Road Professional Committee of the Law Society of Guangzhou (廣州律協一帶一路專業委員會), and a pioneer in the Pool of Leading Talents of Foreign Lawyers of the Law Society of Guangdong Province (廣東省律協涉外律師領軍人才庫).

Term of Service and Remuneration

If the candidates are elected as members of the ninth session of the Board, their term of office shall be three years commencing from the date of the EGM. Upon approval of the appointment of the Directors of the ninth session of the Board at the EGM, the remuneration of the executive Directors shall be determined with reference to their roles and responsibilities in the Company, the financial performance of the Group and prevailing market conditions. The remuneration of the independent non-executive Directors shall be determined with reference to the remuneration practices of independent non-executive Directors of companies with comparable business scope and scale in the capital market and shall be set at RMB60,000 per annum (inclusive of tax). Non-executive Directors shall not receive any remuneration for their role as non-executive Directors.

Relationship

Save as disclosed above, as of the date of this circular, the candidates have no relationship with any Directors, supervisors, senior management or any substantial or controlling shareholders of the Company.

Interests in Shares

To the knowledge of the Directors, as of the date of this circular, none of the candidates has any interest, or is deemed to have any interest, in any shares or underlying shares of the Company or its associated corporations as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Matters that Need to be Brought to the Attention of the Shareholders

Save as disclosed above, as of the date of this circular, there is no other matter in relation to the appointment of the candidates as Directors that needs to be brought to the attention of the Shareholders, nor is there any other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

No.	Original Article	Amended Article
1	**Article 4:** The Chairman of the Board of the Company is the Company's legal representative.	**Article 4:** The Director who represents the Company in executing corporate affairs is the Company's legal representative who shall be elected by more than half of all Directors. If the Director serving as the legal representative resigns, it shall be deemed that he/she resigns as the legal representative simultaneously. If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of his/her resignation.
2	Newly added article	**Article 6:** The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. No restriction on the authority of the legal representative set forth in the Articles of Association or by a general meeting may be asserted against a bona fide third party. 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.
3	Newly added article	**Article 7:** The shareholders shall be liable to the Company to the extent of the shares they have subscribed for, and the Company shall be liable for the debts of the Company to the extent of all the properties it owns.

No.	Original Article	Amended Article
4	**Article 6:** Upon approval by shareholders at the general meeting of the Company through special resolution, and on the approval by the relevant authorities of the PRC, the Articles of Association completely replaced the original Articles of Association registered at Administration for Industry and Commerce. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.	**Article 8:** From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations between the Company and each shareholder and among the shareholders.
5	**Article 7:** The Articles of Association are binding on the Company and its shareholders, Directors, supervisors, general manager and other senior management, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association. In accordance with the Articles of Association, shareholders may sue the Company, the Company may sue shareholders, shareholders may sue shareholders, shareholders may sue the Directors, supervisors, general manager and other senior management of the Company. The term "sue" in the preceding paragraph shall refer to and include court proceedings and arbitration proceedings. The preceding "other senior management" in this Article shall refer to the deputy general manager of the Company, the finance officer and the secretary to the Board.	**Article 9:** The Articles of Association are binding on the Company and its shareholders, Directors and senior management, all of whom are entitled to claim rights regarding the Company's affairs in accordance with the Articles of Association. In accordance with the Articles of Association, shareholders may sue the Company, the Company may sue shareholders, Directors and senior management, shareholders may sue shareholders, shareholders may sue the Directors and senior management of the Company. The "senior management" in the Articles of Association shall refer to the general manager, the deputy general manager, the secretary to the Board and the general counsel of the Company.

No.	Original Article	Amended Article
6	**Article 8:** The Company may invest in other limited liability companies and joint- stock limited companies and undertake liabilities of the company invested to the extent of the capital subscription. However, the Company shall not be a shareholder with unlimited liability in any other economic organisation. With the approval by the Company's examination and approval authority authorized by the State Council, the Company may operate according to its operational and management needs in the form of a holding company stated in Clause 2, Article 12 of the Company Law.	**Article 10:** The Company may invest in other limited liability companies and joint- stock limited companies and undertake liabilities of the company invested to the extent of the capital subscription. However, the Company shall not be a shareholder with unlimited liability in any other economic organisation.
7	**Article 9:** *In accordance with the requirements of the Constitution of the Communist Party of China and the Company Law, the Company has established an organization of the Communist Party of China, which shall play a core role in the leadership and politics of the Company. The Company has established a working organ of the Party, equipped with a certain number of staff members to deal with the Party affairs. The institutional structure and the staffing level of the Party organization shall be incorporated into those of the Company, and its operating funds shall be consolidated into the budget of the Company and be expensed under the administrative expenses of the Company.*	**Article 11:** In accordance with the requirements of the Constitution of the Communist Party of China and the Working Rules of the Communist Party of China for Grass-roots Party Organizations at State-owned Enterprises (for Trial Implementation), the Company has established an organization of the Communist Party of China to carry out the activities of the Party, and established a working organ of the Party with sufficient competent staff members allocated to deal with the Party affairs. The institutional structure and the staffing level of the Party organization shall be incorporated into those of the Company, and its operating funds shall be consolidated into the budget of the Company and be expensed under the administrative expenses of the Company.
8	Newly added article	**Article 12:** The Company abides by the provisions of laws and regulations during its production and business activities, and adopts a general counsel system to further exert the function of the general counsel in legal review and supervision of operation and management, thereby facilitating the legal corporate governance, operation and compliance management of the Company. The general counsel is accountable to the key persons in charge of the enterprise.

No.	Original Article	Amended Article
9	**Article 10:** The operating purposes of the Company are: to build an international modern logistics enterprise, to provide customers with quality services, to obtain maximum returns for shareholders, to create development space for employees, and to create comprehensive value for the society.	**Article 13:** The business purpose of the Company is to take the expressway travel service industry as the core, deeply manage the resources of the transportation and travel network, and create a domestic leading integrated service platform for expressway travel services and integrated operation of transportation industry and green, renewable energy with the intensive, digital and professional operation mode, to maximize returns for shareholders, create development space for employees and create comprehensive value for our society.
10	**Article 12:** The Company shall have ordinary shares at all times. It may have other kinds of shares according to the need, upon approval of the authorities that are authorized by the State Council to examine and approve companies.	**Article 15:** The shares of the Company shall be represented by share certificates. The Company shall have ordinary shares at all times. It may have other classes of shares according to the need, subject to the requirements of the laws and administrative regulations.
11	**Article 13:** All the shares issued by the Company shall have a par value which shall be RMB1 for each share. For the purposes of the above paragraph, the term "RMB" shall refer to the legal tender of the People's Republic of China.	**Article 16:** All the shares with par value issued by the Company shall have a par value which shall be RMB1 for each share. For the purposes of the above paragraph, the term "RMB" shall refer to the legal tender of the People's Republic of China. Shares of the Company are issued on an open, fair and impartial basis and shares of same class shall have equal rights. The terms and price for an issue of shares in the same class are the same. Shares are subscribed for by any subscribers at the same price.

No.	Original Article	Amended Article
12	**Article 16:** Upon approval of the authorities to examine and approve companies, the total number of ordinary shares of the Company upon its incorporation is 292,187,322 shares, which were subscribed and held by the promoters, of which Guangdong Provincial Communication Group Company Limited held 149,015,535 shares, representing 51% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Provincial Highway Construction Company held 100,804,626 shares, representing 34.5% of the total number of issuable ordinary shares of the Company upon its incorporation, Guandong Communication Enterprise Investment Company held 18,992,176 shares, representing 6.5% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Province Road & Bridge Construction Development Company held 10,810,931 shares, representing 3.7% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Weisheng Transportation Enterprise Company Limited held 8,181,245 shares, representing 2.8% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Guantong Expressway Assets Management Company Limited held 4,382,809 shares, representing 1.5% of the total number of issuable ordinary shares of the Company upon its incorporation. Upon the approval of the People's Government of Guangdong Province in June 2004, 4,382,809 shares held by Guangdong Guantong Expressway Assets Management Company Limited were transferred to Guandong Communication Enterprise Investment Company.	**Article 19:** Upon approval of the authorities to examine and approve companies, the total number of ordinary shares of the Company issued upon its incorporation is 292,187,322 shares, which were subscribed and held by the promoters by the way of conversion of net assets, of which Guangdong Provincial Communication Group Company Limited held 149,015,535 shares, representing 51% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Provincial Highway Construction Company held 100,804,626 shares, representing 34.5% of the total number of issuable ordinary shares of the Company upon its incorporation, Guandong Communication Enterprise Investment Company held 18,992,176 shares, representing 6.5% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Province Road & Bridge Construction Development Company held 10,810,931 shares, representing 3.7% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Weisheng Transportation Enterprise Company Limited held 8,181,245 shares, representing 2.8% of the total number of issuable ordinary shares of the Company upon its incorporation, Guangdong Guantong Expressway Assets Management Company Limited held 4,382,809 shares, representing 1.5% of the total number of issuable ordinary shares of the Company upon its incorporation. Upon the approval of the People's Government of Guangdong Province in June 2004, 4,382,809 shares held by Guangdong Guantong Expressway Assets Management Company Limited were transferred to Guandong Communication Enterprise Investment Company.

No.	Original Article	Amended Article
13	**Article 17:** Upon approval by the securities regulatory authority of the State Council, the Company issued overseas listed foreign shares 138,000,000 shares, in which issuing new shares 125,454,545 shares, and in accordance with relevant provision of reducing holding of the State, the Company's state-owned shareholders disposed 12,545,455 state-owned shares to foreign investors when the Company issued such overseas listed foreign shares.	**Article 20:** Upon approval by the securities regulatory authority of the State Council, the Company issued overseas listed foreign shares 138,000,000 shares, in which issuing new shares 125,454,545 shares, and in accordance with relevant provision of reducing holding of the State, the Company's state-owned shareholders disposed 12,545,455 state-owned shares to foreign investors when the Company issued such overseas listed foreign shares. The aforementioned shares were listed on the Hong Kong Stock Exchange on approximately 26 October 2005.
14	Newly added article	**Article 21:** The total number of the issued shares of the Company is 799,847,800 shares. The share capital structure is: 799,847,800 ordinary shares, including 598,847,800 shares held by holders of domestic shares and 207,000,000 shares held by holders of overseas listed foreign shares. The H Shares issued by the Company are primarily held in custody in the central securities depository under Hong Kong Securities Clearing Company Limited, and such shares may also be held in the names of the shareholders.
15	**Article 18:** Upon approval by the securities regulatory authority of the State Council of the proposal for issue of overseas listed foreign shares and domestic shares, the Board of the Company may make implementation arrangements of separate issue. The Company's proposal for separate issue of overseas listed foreign shares and domestic shares pursuant to the preceding paragraph may be implemented within fifteen months from the date of approval by the securities regulatory authority of the State Council.	Deleted

No.	Original Article	Amended Article
16	**Article 19:** Where the Company issues overseas listed foreign shares and domestic shares respectively within the total number of shares as stated in the issuance proposal, the respective shares shall be subscribed for in full at one time. If they cannot be subscribed for in full at one time under special circumstances, these shares may be issued in several issues subject to the approval of the securities regulatory authority of the State Council.	Deleted
17	Newly added article	**Article 23:** The Company or its subsidiaries (including its affiliates) shall not provide financial assistance, such as gift, advance, guarantee or borrowing, to others for the acquisition of shares in the Company or its parent company, except when the Company implements employee stock ownership schemes. The Company may, by resolution of the general meeting or by resolution of the Board in accordance with the Articles of Association or the authorization of the general meeting, provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative total of such financial assistance shall not exceed ten percent of the total amount of the issued share capital. Resolutions of the Board shall be passed by more than two-thirds of all Directors.

No.	Original Article	Amended Article
18	**Article 21:** The Company may, based on its requirements for operation and development and in accordance with the relevant provisions of the Articles of Association, approve an increase of capital. The Company may increase its capital in the following manners: (1) by offering new shares for subscription by unspecified investors; (2) by placing new shares to its existing shareholders; (3) by allotting bonus shares to its existing shareholders; or (4) other ways as permitted by laws and administrative regulations. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Company's Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations of the State. After the increase or decrease of capital, the Company shall apply to the original company registration authority for registration of the change of its registered capital and make an announcement.	**Article 24:** The Company may, based on its requirements for operation and development and in accordance with the laws and regulations, increase its capital in the following manners upon resolutions being adopted by the general meetings: (1) by offering of shares to non-specific objects; (2) by offering of shares to specific objects; (3) by allotting bonus shares to its existing shareholders; (4) by capitalizing its surplus reserve; (5) other ways as required by laws and administrative regulations and the CSRC. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Company's Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations of the State. After the increase or decrease of capital, the Company shall apply to the company registration authority for registration of the change of its registered capital and make an announcement.

No.	Original Article	Amended Article
19	Newly added article	**Article 25:** Shares of the Company shall be transferred according to laws.
20	Newly added article	**Article 26:** The Company shall not accept its shares being held as security under a pledge.
21	Newly added article	**Article 27:** Shares issued by the Company before the public offering shall be transferred subject to laws, regulations and requirements of relevant listing rules. Directors and senior management of the Company shall report their shareholdings in the Company and the respective changes. All shares transferred within one year during his/her tenure which had been determined when taking office shall not exceed 25% of his/her total shareholding of the same class in the Company; and no transfer of shares held by him/her shall be allowed within one year since the date when the shares in the Company are listed. The aforesaid personnel shall not transfer the shares held by him/her within half a year after leaving his/her office.

No.	Original Article	Amended Article
22	Newly added article	**Article 28:** Where any shareholder holding 5% or more of the shares of the Company, Director and senior management of the Company sells his/her shares in the Company or other securities with the nature of equity within a period of six months after the acquisition of the same, or repurchase shares of the Company within six months after sales of the same, any proceed arising therefrom shall belong to the Company and the Board of the Company shall forfeit such gains. However, such restriction shall not apply to a securities company that holds 5% or more of the shares as a result of its underwriting of the untaken shares in an offer, or other circumstances as stipulated by the CSRC and the securities regulatory authorities and stock exchanges where the Company's shares are listed. For the purpose of the preceding paragraph, shares or other securities with the nature of equity held by Directors, senior management and natural person shareholders include those held by their spouse, parents, and children and held under accounts opened by others. If the Board of the Company fails to comply with the requirements under the first paragraph of this Article, a shareholder shall have the right to request the Board to do so within thirty days. In failure of the Board of the Company to comply with the same within the aforesaid period, such shareholder shall have the right to institute a legal proceeding directly with the People's Court in its own name for the benefit of the Company. If the Board of the Company fails to comply with the requirements under the first paragraph of this Article, the Director(s) liable shall assume joint and several responsibilities pursuant to laws.

No.	Original Article	Amended Article
23	**Article 23:** *The establishment of the Party Committee of the Company is approved by the Party Committee of Guangdong Provincial Communication Group Company Limited in accordance with its management authority. The Party Committee of the Company shall play a core role in the leadership and politics of the Company, shoulder the responsibility of exercising strict self-governance on its members, undertake the entity responsibility of the implementation of a system of accountability for improving the Party's conduct and upholding integrity, assume the responsibility of ensuring and supervising the implementation of the general and specific policies of the Party and the state in the Company, conduct proactive research and discussion on major issues of the Company, implement the principle of the Party being in charge of cadres and personnel, uphold and improve the leadership system of cross appointment, strengthen the supervision over the leading officers of the Company, as well as lead the ideological and political work, the construction of spiritual civilization and the mass organizations in the Company, such as the trade union and the Communist Youth League. The Company has set up the discipline inspection commission, which shall shoulder the supervisory responsibility of the implementation of a system of accountability for improving the Party's conduct and upholding integrity and fulfill the Party's duties on disciplinary review and discipline supervision. The appointments and dismissals of the secretary and other members of the Party Committee of the Company shall be made in accordance with the relevant provisions of the Party.*	Deleted

No.	Original Article	Amended Article
24	Newly added article	**Article 29:** In accordance with the Constitution of the Communist Party of China and the Working Rules of the Communist Party of China for Grass-roots Party Organizations at State-owned Enterprises (for Trial Implementation), the Committee of the Communist Party of China of Guangdong Yueyun Transportation Company Limited (the "Party Committee") was established with approval of higher-level Party organizations based on their competence. Meanwhile, the Commission for Discipline Inspection of the Communist Party of China of Guangdong Yueyun Transportation Company Limited (the "Discipline Inspection Commission") was also established according to the relevant requirements.
25	Newly added article	**Article 30:** The Party Committee of the Company shall be elected from the Party member congress or the Party representative congress; each term of office is generally 5 years. Regular re-election shall be conducted upon the expiration of its term of office. Each term of office of the Discipline Inspection Commission shall be the same as the Party Committee.
26	Newly added article	**Article 31:** The Party Committee of the Company consists of 1 secretary, 1 to 2 deputy secretaries and a certain number of members. The Discipline Inspection Commission of the Company consists of 1 secretary and a certain number of deputy secretaries and members. The secretary of the Discipline Inspection Commission shall be present at Board meetings and general manager's office Meetings. The deputy secretary of the Discipline Inspection Commission shall be present at meetings of the Party Committee, Board meetings and general manager's office Meetings.

No.	Original Article	Amended Article
27	**Article 24:** The Party Committee of the Company implements the collective leadership system, and shall carry out the work in accordance with the following principles: (1) upholding the Party's leadership, and ensuring the implementation of the Party's theories, lines, principles and policies; (2) upholding the exercise of strict self-governance in every aspect, carrying out the work in accordance with the Party Constitution and other Party regulations, and fulfilling the responsibility of Party Committee of the Company of supervising its own conduct and enforcing strict discipline; (3) upholding the democratic centralism to ensure the vitality of the Party Committee of the Company and the unity within the Party; (4) ensuring the unification of the assumption of core roles of the Party Committee of the Company in the leadership and politics, and discharge of functions and powers by the Board and management in accordance with laws and the Articles of Association, and translating the Party's views into the decisions by the Board and management through legal and democratic procedures.	Deleted

No.	Original Article	Amended Article
28	**Article 25:** The following matters shall be discussed and determined by the Party Committee of the Company: (1) studying the Party's lines, principles and policies and the national laws and regulations as well as important meetings, documents, decisions, resolutions and instructions of higher levels of Party Committees and governments, and researching the implementing measures; (2) considering and deciding to enhance and improve the Party's thoughts, organization, style and anti-corruption as well as system establishment and other related works; (3) implementing the principle of the Party being in charge of cadres and personnel under the Party's leadership, improving talent selection and employment mechanism that meets the requirements of modern enterprise system and market needs, establishing standards and regulating procedures and taking part in candidate survey and recommendation, so as to build quality operating and management teams and talent teams; (4) considering and deciding on important work, documents and instructions arranged in the name of Party Committee of the Company and reviewing significant issues requested by Party organizations of affiliated enterprises for consideration;	**Article 32:** The Party Committee of the Company shall play a leading role in maintaining strategic directions, managing the overall situation and ensuring effective implementation in the Company, as well as discussing and making decisions on enterprise's significant matters in accordance with the regulations. The main responsibilities are: (1) to enhance the building of politics of the Party in the enterprise, adhere to and implement the fundamental system, basic system and important system of socialism with Chinese characteristics as well as educate and guide all Party members to maintain a high degree of consistency with the Party Central Committee with Comrade Xi Jinping as the core in the political stance, political direction, political principles and political path; (2) to thoroughly study and implement Xi Jinping's Socialism Ideology with Chinese characteristics in the new era, learn and propagate the Party's theory, thoroughly implement the Party's line, principles and policies as well as supervise and guarantee the implementation of major strategy deployments of the Party Central Committee as well as the resolutions of the Party organisation at a higher level in the enterprise; (3) to investigate and discuss the enterprise's significant operation and management matters and support the general meeting, the Board and the management to exercise their rights and perform their duties in accordance with the laws; (4) to strengthen the leadership and gatekeeping role in the process of enterprise's selection and appointment of personnel, and the building of the leading team, cadre and talents team of the enterprise;

No.	Original Article	Amended Article
	(5) considering and deciding on important matters including annual working ideas and working plans of the Party Committee of the Company as well as construction of grass-roots Party organizations and Party forces; (6) considering and deciding on the work of establishing Party's integrity and anti-corruption to discharge the entity responsibility of the implementation of a system of accountability for improving the Party's conduct and upholding integrity; (7) considering and deciding on major issues such as construction of the Company's work forces, spiritual civilization, corporate culture and maintenance of harmony and stability; (8) other affairs subject to consideration and decision by the Party Committee of the Company.	(5) to undertake the main responsibility in improving Party conduct and upholding integrity, lead and support discipline inspection institutions to fulfil their supervisory and disciplining responsibilities as well as exercise strict administrative discipline and political rules and promote Party self-governance exercised fully and with rigor into the grass-roots level; (6) to strengthen the building of grass-roots Party organisations and the Party member service, unit and lead officials and employees to devote themselves into the enterprise's reform and development; (7) to lead the enterprise's ideological and political work, the spirit and civilization progress, the united front work and lead mass organisations such as the enterprise's labour union, communist youth league and women's organisation.

No.	Original Article	Amended Article
29	**Article 26:** The Party Committee of the Company shall study and discuss the following matters: (1) the Company's development strategies and medium-to-long-term development planning; (2) the Company's production and operation policies; (3) the Company's principle and directional issues during significant decision-making, including significant investment and financing, security for loan, asset restructuring, change of property right, disposal of material assets and capital operation; (4) the Company's formulation and alteration of its important reform programs; (5) the Company's merger, demerger, change, dissolution and establishment and adjustment of internal management organs as well as setup and deregistration of affiliated enterprises; (6) the Company's draft Articles of Association and proposed amendments to the same; (7) the Company's appointment, assessment, remuneration, management and supervision of its medium to senior level operation and management personnel;	**Article 33:** The Company's major operation and management matters must first be studied and discussed by the Party Committee of the Company, and then be decided by the Board or the management. The matters to be studied and discussed mainly include: (1) major measures to implement the decisions and arrangements of the Party Central Committee and the national development strategy; (2) enterprise development strategies, medium and long-term development plans and important reform plans; (3) principle and directional issues in the enterprise's asset restructuring, transfer of property rights, capital operation and large-amount investment; (4) the establishment and adjustment of the enterprise's organizational structure and the formulation and amendment of important rules and regulations; (5) major issues related to the enterprise's safety production, stability maintenance, labour rights and interests, social responsibility, etc.; (6) other important matters that should be studied and discussed by the Party Committee.

No.	Original Article	Amended Article
	(8) significant matters involving staff's interests put to worker representative conference for discussion; (9) the Company's major measures taken that involve the Company's political responsibility and social responsibility such as production safety and stability maintenance; (10) other "Three Importance and One Greatness" (三重一大) issues that the Board and the management consider fit to be submitted to the Party Committee of the Company for discussion.	The Party Committee of the Company shall formulate a list of matters to be studied and discussed in the light of the actual situation and divide clearly the rights and responsibilities of the Party Committee and other governance bodies such as the Board and the management.
30	**Article 27:** Abiding by the procedures of "internal discussion first, submission afterwards" ("先黨內、後提交"). As to the "Three Importance and One Greatness" issues that relate to the Company's reform and development for stability, they shall be submitted to the Party Committee of the Company for discussion prior to intended decision by the Board and the management. The Party Committee of the Company shall convene a meeting to study the same and put forwards advice and suggestions, such issues are then submitted to the Board and the management according to procedures for decision making. The Party Committee of the Company shall formulate specific rules of procedures and corresponding auxiliary work system to ensure scientific decision and efficient operation, enabling full performance of duties and responsibilities.	Deleted

No.	Original Article	Amended Article
31	Newly added article	**Article 34:** By insisting on and improving the leadership mechanism of "dual entry and cross appointment" ("雙向進入、交叉任職"), eligible members of the Party Committee may join the Board and the management through statutory procedures, while eligible members of the Board and the management who are also Party members may join the Party Committee in accordance with relevant regulations and procedures. Party secretary and the Chairman of the Board shall be served by one single person, and the general manager who is a Party member shall serve as deputy secretary of the Party Committee. The Party Committee of the Company implements the system of combining collective leadership with individual division of responsibilities. Members of the leadership team of the Party Committee who are members of the Board and the management must implement the decisions of the Party Committee.
32	**Article 28:** In accordance with the provisions of the Articles of Association, the Company may reduce its registered capital.	**Article 35:** The Company may reduce its registered capital. The reduction of registered capital shall be made in accordance with the Company Law and other relevant requirements as well as procedures stipulated in the Articles of Association.

No.	Original Article	Amended Article
33	**Article 29:** The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten days from the date of the Company's resolution on reduction of capital and shall publish an announcement at least three times in the newspaper recognised by Hong Kong Stock Exchange within thirty days from the date of such resolution. A creditor has the right, within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within ninety days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt. The registered share capital of the Company following the reduction of capital shall not fall below the minimum statutory requirement.	**Article 36:** The Company must prepare a balance sheet and an inventory of assets when it reduces its registered capital. The Company shall notify its creditors within ten days from the date of the Company's resolution on reduction of capital by the general meeting and shall make an announcement on the National Enterprise Credit Information Publicity System within thirty days from the date of such resolution. A creditor has the right, within thirty days of receiving the notice from the Company or, in the case of a creditor who does not receive the notice, within forty-five days from the date of the first announcement, to require the Company to repay its debt or provide a corresponding guarantee for such debt. The reduction of registered capital shall be made by reducing the amount of capital contributions or shares in proportion to the shareholders' shareholdings, unless otherwise stipulated in the laws or the Articles of Association.

No.	Original Article	Amended Article
34	**Article 30:** The Company may, in accordance with the procedures set out in the Articles of Association and with the approval of the relevant governing authority of the State, repurchase its outstanding shares under the following circumstances: (1) cancellation of shares for the purposes of reducing its capital; (2) merging with another company that holds shares in the Company; and (3) other circumstances as permitted by laws and administrative regulations.	**Article 37:** The Company shall not repurchase its own shares except in one of the following circumstances: (1) reduction of the Company's registered capital; (2) merging with another company that holds shares in the Company; (3) use of shares for employee stock ownership plan or equity incentives; (4) a shareholder who objects to a resolution on the merger or division of the Company adopted at a general meeting requests the Company to purchase his/her shares; (5) use of shares for conversion of corporate bonds issued by the Company which are convertible into shares; (6) where necessary for the Company to safeguard the value of the Company and the interests of its shareholders. The Company's repurchase of its own shares shall be subject to the approval of the general meeting. After the Company repurchases its own shares pursuant to the first paragraph of this Article, such shares shall be cancelled within ten days from the date of repurchase under the circumstance as described in (1); such shares shall be transferred or cancelled within six months under the circumstance as described in (2) or (4); the shares held by the Company in total shall not exceed ten per cent of the Company's total issued shares and shall be transferred or cancelled within three years under the circumstance as described in (3), (5) or (6).

No.	Original Article	Amended Article
		Subject to the requirements set out in the preceding three paragraphs, in the case of an acquisition of the Company's H Shares, the Company may, at the Company's option, cancel it immediately or hold it as treasury shares in accordance with the Hong Kong Listing Rules. If the Board has not stipulated that the relevant shares are to be held as treasury shares, such shares shall be cancelled. The Company should deposit its treasury shares in a segregated account in CCASS that can be clearly identified as treasury shares. The Company shall not exercise any right in respect of the treasury shares, and no dividend will be declared or paid in respect of the treasury shares. Subject to compliance with the Articles of Association and the Hong Kong Listing Rules, the Company may dispose of the treasury shares on terms and conditions to be determined by the Board.
35	**Article 31:** The Company may, with the approval of the relevant governing authority of the State for repurchasing its shares, conduct the repurchase in one of the following manners: (1) to make a pro rata general offer of repurchase to all of its shareholders; (2) to repurchase shares through public trading on a stock exchange; or (3) to repurchase through an off-market agreement.	**Article 38:** The Company's repurchases of its own shares may be conducted in one of the following manners: (1) to make a pro rata general offer of repurchase to all of its shareholders; (2) to repurchase shares through public trading on a stock exchange; (3) to repurchase through an off-market agreement; or (4) to repurchase by other means permitted by laws, administrative regulations and the CSRC, the securities regulatory authorities and the stock exchanges of the places where the Company's shares are listed. If the Company repurchases its own shares due to the reasons stated in (3), (5) and (6) the first paragraph of Article 37 of the Articles of Association, it shall be conducted by way of an open centralized transaction.

No.	Original Article	Amended Article
36	**Article 32:** Where the Company repurchases its shares through an off-market agreement, it shall seek prior approval of the shareholders at general meeting in accordance with the Articles of Association. The Company may release or vary a contract so entered into by the Company or waive its rights thereunder with prior approval by shareholders at general meeting obtained in the same manner. The contract to repurchase shares as referred to in the preceding paragraph includes, but not limited to, an agreement to become obliged to repurchase or to acquire the right to repurchase shares. The Company shall not assign a contract for repurchasing its shares or any of its right thereunder.	Deleted
37	**Article 33:** Shares repurchased in accordance with the laws by the Company shall be cancelled within the period prescribed by laws and administrative regulations, and the Company shall apply to the original company registration authority for registration of the change of its registered capital. The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.	Deleted

No.	Original Article	Amended Article
38	**Article 34:** Unless the Company is in the course of liquidation, it must comply with the following provisions in respect of repurchase of its outstanding shares: (1) where the Company repurchases its shares at par value, payment shall be made out of book balance of distributable profits of the Company or out of proceeds of a fresh issue of shares made for that purpose; (2) where the Company repurchases its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: i. if the shares being repurchased were issued at par value, payment shall be made out of the book balance of the distributable profits of the Company; ii. if the shares being repurchased were issued at a premium to their par value, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased nor the current amount of the Company's share premium account (or capital reserve account) (including the premiums on the fresh issue).	**Article 39:** Unless the Company is in the course of liquidation, it must comply with the following provisions in respect of repurchase of its outstanding shares: (1) where the Company repurchases its shares at par value, payment shall be made out of book balance of distributable profits of the Company or out of proceeds of a fresh issue of shares made for that purpose; (2) where the Company repurchases its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows: i. if the shares being repurchased were issued at par value, payment shall be made out of the book balance of the distributable profits of the Company; ii. if the shares being repurchased were issued at a premium to their par value, payment shall be made out of the book balance of the distributable profits of the Company or out of the proceeds of a fresh issue of shares made for that purpose, provided that the amount paid out of the proceeds of the fresh issue shall not exceed the aggregate of premiums received by the Company on the issue of the shares repurchased nor the current amount of the Company's share premium account (or capital reserve account) (including the premiums on the fresh issue).

No.	Original Article	Amended Article
	(3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits: i. acquisition of rights to repurchase shares of the Company; ii. variation of any contract for repurchasing shares of the Company; iii. release of its obligation under any contract for repurchasing its shares. (4) after the Company's registered capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value portion of the shares repurchased shall be transferred to the Company's premium account (or capital reserve account).	(3) payment by the Company in consideration of the following shall be made out of the Company's distributable profits: i. acquisition of rights to repurchase shares of the Company; ii. variation of any contract for repurchasing shares of the Company; iii. release of its obligation under any contract for repurchasing its shares. (4) after the Company's registered capital has been reduced by the total par value of the cancelled shares in accordance with the relevant provisions, the amount deducted from the distributable profits of the Company for payment of the par value portion of the shares repurchased shall be transferred to the Company's premium account (or capital reserve account). Where the laws, administrative regulations, normative documents and relevant provisions of the securities regulatory authority at the location where the Company's shares are listed have any other provisions in respect of the financial arrangement relating to the share buyback, such provisions shall prevail.

No.	Original Article	Amended Article
39	**Article 35:** The Company or its subsidiaries shall not, by any means and at any time, provide any kind of financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The said acquirer of shares of the Company includes a person who directly or indirectly assumes any obligations due to the acquisition of shares of the Company. The Company or its subsidiaries shall not, by any means and at any time, provide financial assistance to the said acquirer for the purpose of reducing or discharging the obligations assumed by that person. This provision does not apply to the circumstances stated in Article 37.	Deleted

No.	Original Article	Amended Article
40	**Article 36:** The financial assistance referred to in this Chapter includes (without limitation) the following means: (1) gift; (2) guarantee (including the assumption of liability by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), or compensation (other than compensation in respect of the Company's own default) or release or waiver of any rights; (3) provision of loan or any other agreement under which the obligations of the Company are to be fulfilled before the obligations of another party, or a change in the parties to, or the assignment of rights arising under, such loan or agreement; and (4) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would be reduced to a material extent. The expression "assuming an obligation" referred to in this Chapter includes the assumption of obligations by the changing of the obligor's financial position by way of contract or the making of an arrangement (whether enforceable or not, and whether made on its own account or with any other persons), or by any other means.	Deleted

No.	Original Article	Amended Article
41	**Article 37:** The following activities shall not be deemed to be activities as prohibited in Article 35: (1) the provision of financial assistance by the Company where the financial assistance is given in good faith in the interest of the Company, and the principal purpose of giving the financial assistance is not for the acquisition of shares of the Company, or the giving of the financial assistance is an incidental part of a master plan of the Company; (2) the lawful distribution of the Company's assets by way of dividend; (3) the allotment of bonus shares as dividends; (4) a reduction of registered capital, a repurchase of shares or a reorganization of the shareholding structure of the Company effected in accordance with the Articles of Association; (5) the lending of money by the Company within its scope of operation and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company); and (6) the provision of money by the Company for contributions to staff and workers' share schemes (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided out of the distributable profits of the Company).	Deleted

No.	Original Article	Amended Article
42	**Article 38:** The share certificates of the Company shall be in registered form. The share certificates of the Company shall, in addition to the matters required by the Company Law, also contain other matters required to be stated therein by the stock exchange(s) on which the Company's shares are listed. The shares of the Company may be transferred, donated, inherited and charged in accordance with the relevant laws, administrative regulations and the Articles of Association. The transfer and assignment of shares shall be registered with the share registrar appointed by the Company.	**Article 40:** The share certificates of the Company shall be in registered form. The share certificates of the Company shall, in addition to the matters required by the Company Law, also contain other matters required to be stated therein by the stock exchange(s) on which the Company's shares are listed. The shares of the Company may be transferred, donated, inherited and charged in accordance with the relevant laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. The transfer and assignment of shares shall be registered with the share registrar appointed by the Company.
43	**Article 39:** The share certificates shall be signed by the chairman. Where the stock exchange on which the shares of the Company are listed requires the share certificates to be signed by the Company's other senior management, the share certificates shall also be signed by such other senior management. The share certificates shall take effect after being affixed with the seal of the Company or the securities seal of the Company. The share certificates shall only be affixed with the Company's seal under the authorization of the Board. The signatures of the Chairman of the Company or other relevant senior management on the share certificates may also be in printed form.	**Article 41:** The share certificates shall be signed by the authorized representative. Where the stock exchange on which the shares of the Company are listed requires the share certificates to be signed by the Company's other directors, senior management, the share certificates shall also be signed by such other directors, senior management. The share certificates shall take effect after being affixed with the seal of the Company or the securities seal of the Company in printed form. The share certificates shall only be affixed with the Company's seal under the authorization of the Board. The signatures of the authorized representative of the Company or other relevant directors, senior management on the share certificates may also be in printed form. If the Company's shares are traded in a paperless form, the above matters shall otherwise be subject to the regulations of the appropriate securities regulatory body of the place of listing.

No.	Original Article	Amended Article
44	**Article 40:** The Company shall keep a register of shareholders which shall contain the following particulars: (1) the name, address (domicile), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which a person registers as a shareholder; and (6) the date on which a person ceases to be a shareholder. The register of shareholders shall be sufficient evidence of the holding of the Company's shares by a shareholder, unless there is evidence to the contrary.	**Article 42:** The Company shall keep a register of shareholders based on the evidence provided by a securities registry or clearing house, which shall contain the following particulars: (1) the name, address (domicile), occupation or nature of each shareholder; (2) the class and number of shares held by each shareholder; (3) the amount paid-up or payable in respect of shares held by each shareholder; (4) the serial numbers of the shares held by each shareholder; (5) the date on which a person registers as a shareholder; and (6) the date on which a person ceases to be a shareholder. The register of shareholders shall be sufficient evidence of the holding of the Company's shares by a shareholder, unless there is evidence to the contrary.
45	**Article 44:** Transfers may not be entered in the register of shareholders within thirty days prior to the date of a shareholders' general meeting or within five days before the record date set by the Company for the purpose of distribution of dividends.	**Article 46:** Where a period of book closure prior to the convening of general meetings or the record date for the determination of the Company's dividend distribution is provided for under laws, administrative regulations, departmental rules, regulatory documents and by relevant stock exchanges or regulatory authorities of the places where the Company is listed, such provision shall prevail.

No.	Original Article	Amended Article
46	**Article 45:** When the Company intends to convene a shareholders' general meeting, distribute dividends, liquidate and engage in other activities that involve determination of shareholdings, the Board shall decide on a date for the determination of rights attaching to shares in the Company. Shareholders whose names appear in the register of shareholders at the end of the record date are shareholders of the Company.	**Article 47:** When the Company intends to convene a general meeting, distribute dividends, liquidate and engage in other activities that involve confirmation of the identity of a shareholder, the convenor of the Board or general meeting shall determine a specific day for confirmation of shareholding. Shareholders named in the register of members after the trading session on the date of confirmation of shareholding shall be the shareholders who are entitled to relevant rights and interests.
47	**Article 50:** A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and number of shares he holds. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations. Where a shareholder of the Company is a legal person, the legal representative or proxies shall exercise his rights. The Company shall not exercise any power against any person who fails to disclose any of his direct or indirect interest in the Company for the purpose of freezing or otherwise damaging the interest of such person as attached to shares.	**Article 52:** A shareholder of the Company is a person who lawfully holds shares of the Company and whose name is entered in the register of shareholders. A shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class of shares he holds. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations. The Company shall not exercise any power against any person who fails to disclose any of his direct or indirect interest in the Company for the purpose of freezing or otherwise damaging the interest of such person as attached to shares.

No.	Original Article	Amended Article
48	**Article 51:** The ordinary shareholders of the Company shall be entitled to the following rights: (1) the right to dividends and other distributions in proportion to the number of shares held; (2) the right to attend or appoint a proxy to attend shareholders' general meetings and to exercise the corresponding voting right; (3) the right to supervise and manage the business activities of the Company and to put forward proposals and raise inquiries; (4) the right to transfer shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association; (5) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including: (I) to obtain a copy of the Articles of Association, subject to payment of the cost of such copy; (II) to inspect and copy, subject to payment of a reasonable charge: (i) all parts of the register of shareholders; (ii) personal particulars of each of the Company's Directors, supervisors, general manager and other senior management including: (a) present name and alias and any former name and alias;	**Article 53:** The ordinary shareholders of the Company shall be entitled to the following rights: (1) the right to dividends and other distributions in proportion to the number of shares held; (2) the right to make a request to, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings and to exercise the corresponding voting right in accordance with the law; (3) the right to supervise the business activities of the Company and to put forward proposals and raise inquiries; (4) the right to transfer, grant or pledge shares held by them in accordance with the laws, administrative regulations and provisions of the Articles of Association; (5) the right to free inspect and, upon payment of reasonable fees, copy the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of Board meetings and financial accounting reports. Qualified shareholders may inspect the Company's accounting books and vouchers; (6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held; and (7) those shareholders who object to a resolution made at a general meeting on the merger or division of the Company request that the Company purchase their shares; and

No.	Original Article	Amended Article
	(b) principal address (domicile); (c) nationality; (d) primary and all other part-time occupations; (e) identification document and its number; (iii) report on the state of the Company's share capital; (iv) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount incurred by the Company for this purpose; (v) minutes of shareholders' general meetings; (6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the number of shares held; and (7) other rights conferred by laws, administrative regulations and the Articles of Association.	(8) other rights conferred by laws, administrative regulations and the Articles of Association. 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.

No.	Original Article	Amended Article
49	Newly added article	**Article 54:** If a resolution passed at the general meeting or Board meeting 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 same invalid. If the procedures for convening, or the method of voting at, the general meeting or Board meeting 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. However, this shall not apply when there are only minor defects in the convening procedures or voting method of the general meeting or Board meeting, which do not materially affect the resolution. Where the Board, shareholders and other stakeholders dispute the validity of a resolution of the 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 stakeholders shall execute the resolution of the general meeting. The Company, Directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

No.	Original Article	Amended Article
		Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfill its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the Hong Kong Stock Exchange, 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.
50	Newly added article	**Article 55:** Resolutions of the general meeting or Board meeting of the Company shall not be valid under any of the following circumstances: (1) no general meetings or Board meetings has been convened to pass a resolution; (2) the resolution is not voted on at the general meeting or Board meeting; (3) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association; the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.

No.	Original Article	Amended Article
51	Newly added article	**Article 56:** Where the Company incurs loss as a result of violation of the laws, administrative regulations, the listing rules of the stock exchange where the company's shares are listed or the Articles of Association by Directors and senior management (other than members of the audit and corporate governance committee) in the course of performing their duties, shareholders individually or jointly holding 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 audit and corporate governance committee to initiate legal proceedings in the People's Court. Where the Company incurs loss as a result of violation of laws, administrative regulations, the listing rules of the stock exchange where the company's shares are listed or the Articles of Association by members of the audit and corporate governance committee in the course of performing its duties, the aforesaid shareholders shall have the rights to request in writing to the Board to initiate legal proceedings in the People's Court. If the audit and corporate governance committee or the Board 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.

No.	Original Article	Amended Article
		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 preceding two paragraphs. 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 of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or jointly holding 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 board of directors of the wholly-owned subsidiary to initiate legal proceedings in the People's Court or directly initiate legal proceedings in the People's Court in its own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.
52	Newly added article	**Article 57:** Shareholders may initiate legal proceedings in the People's Court in the event that a Director or a senior management has violated the laws, administrative regulations or the Articles of Association, damaging the interests of shareholders.

No.	Original Article	Amended Article
53	**Article 52:** The ordinary shareholders of the Company shall assume the following obligations: (1) To abide by the Articles of Association; (2) To pay subscription monies according to the number of shares subscribed and the method of subscription; (3) The liabilities of the shareholders of the Company are limited to the shares held by them; (4) To protect the Company's interests consciously; (5) Not to divest the shares after the Company has been registered in business registration office; (6) Other obligations imposed by laws, administrative regulations and the Articles of Association. Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.	**Article 58:** The ordinary shareholders of the Company shall assume the following obligations: (1) to abide by laws, administrative regulations and the Articles of Association; (2) to pay subscription monies according to the number of shares subscribed and the method of subscription; (3) not to withdraw its share capital unless required by laws and regulations; (4) not to abuse their shareholders' rights to jeopardize the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal person and the limited liability of shareholders to jeopardize the interests of any creditors of the Company; (5) other obligations imposed by laws, administrative regulations and the Articles of Association. Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.
54	Newly added article	**Article 59:** Where any shareholder of the Company abuses the shareholders' rights and incur losses to the Company or other shareholders, such shareholder shall be liable for the damages. Where shareholders of the Company abuse the Company's status as a legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.

No.	Original Article	Amended Article
55	**Article 53:** In addition to obligations imposed by laws, administrative regulations or required by the listing rules of the stock exchange on which shares of the Company are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company: (1) to relieve a Director of his duty to act honestly in the best interests of the Company; (2) to approve the expropriation by a Director (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company; (3) to approve the expropriation by a Director (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting of shareholders for approval in accordance with the Articles of Association.	**Article 60:** The controlling shareholders and de facto controllers of the Company shall exercise rights and fulfill obligations in accordance with the provisions of laws, administrative regulations, the CSRC, and the stock exchange, and safeguard the interests of the listed company. A controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders of the Company: (1) to relieve a Director of his duty to act honestly in the best interests of the Company; (2) to approve the expropriation by a Director (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company; (3) to approve the expropriation by a Director (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights save for a restructuring of the Company submitted to the general meeting of shareholders for approval in accordance with the Articles of Association.

No.	Original Article	Amended Article
56	**Article 54:** The term "controlling shareholder" referred to in the preceding article means a person who satisfies any one of the following conditions: (1) a person who, acting alone or in concert with others, has the power to elect more than half of the Board members; (2) a person who, acting alone or in concert with others, has the power to exercise or to control the exercise of 30% (inclusive) or more of the voting rights in the Company; (3) a person who, acting alone or in concert with others, holds 30% (inclusive) or more of the issued and outstanding shares of the Company; (4) a person who, acting alone or in concert with others, has de facto control of the Company in any other way.	Deleted

No.	Original Article	Amended Article
57	Newly added article	**Article 61:** Controlling shareholders and de facto controllers of the Company shall comply with the following provisions: (1) to exercise their rights as shareholders in accordance with the law and not abuse their control or use their affiliation to prejudice the legitimate interests of the Company or other shareholders; (2) to strictly implement the public statements and undertakings made and shall not change or waive them; (3) to fulfill information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur; (4) not to appropriate the Company's funds in any way; (5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations; (6) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;

No.	Original Article	Amended Article
		(7) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means; (8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way; (9) other provisions under the laws, administrative regulations, provisions of CSRC, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed and other provisions of the Articles of Association. Where a controlling shareholder or de facto controller of the Company does not act as a Director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association on the duties of loyalty and diligence of Directors shall apply. Where a controlling shareholder or de facto controller of the Company instructs a Director or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such Director or senior management.

No.	Original Article	Amended Article
58	Newly added article	**Article 62:** Where a controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.
59	Newly added article	**Article 63:** Where a controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the provisions of CSRC and the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.
60	**CHAPTER 9 SHAREHOLDERS' GENERAL MEETINGS**	**CHAPTER 8 GENERAL MEETINGS**
61	**Article 55:** The shareholders' general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.	**Article 64:** The general meeting of the Company shall comprise all shareholders. The general meeting is the organ of authority of the Company and shall exercise its functions and powers in accordance with the law.

No.	Original Article	Amended Article
62	**Article 56:** The shareholders' general meeting may exercise the following functions and powers: (1) to decide on the operating policies and investment plans of the Company; (2) to elect and replace Directors and decide on matters relating to the remuneration of Directors; (3) to elect and replace the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors; (4) to examine and approve reports of the Board; (5) to examine and approve reports of the Supervisory Committee; (6) to examine and approve the Company's annual financial budget plans and final account plans; (7) to examine and approve the Company's profit distribution plans and plans for making up losses; (8) to decide on increases or reductions in the Company's registered capital; (9) to decide on matters such as merger, division, dissolution and liquidation of the Company; (10) to decide on the issue of bonds by the Company;	**Article 65:** The general meeting may exercise the following functions and powers: (1) to elect and replace Directors (excluding staff directors), and decide on matters relating to the remuneration of Directors; (2) to examine and approve reports of the Board; (3) to examine and approve the Company's profit distribution plans and plans for making up losses; (4) to decide on increases or reductions in the Company's registered capital; (5) to decide on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; (6) to decide on the issue of bonds by the Company; (7) to adopt resolutions on the Company's appointments or dismissals of accounting firms undertaking accounting services of the Company; (8) to amend the Articles of Association; (9) to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year; (10) to consider and approve the transaction matters stipulated in Article 66 and the guarantee matters stipulated in Article 67 of the Articles of Association;

No.	Original Article	Amended Article
	(11) to adopt resolutions on the Company's appointments, dismissals or non-reappointments of accounting firms; (12) to amend the Articles of Association; (13) to consider the proposals submitted by shareholders holding not less than 5% (inclusive) of the Company's voting shares; (14) to consider the Company's substantial acquisition or disposals (acquisition or disposals of assets (including interests) exceeding 20% of the net assets value set out in the latest balance sheet considered by the shareholders' general meetings); and (15) to consider other matters required by laws, administrative regulations and the Articles of Association to be resolved by general meeting of shareholders.	(11) to consider and approve the transactions between the Company and its related parties which satisfy the requirements of the Hong Kong Listing Rules and shall be submitted to the general meeting for approval; (12) to consider and approve matters relating to changes in the use of proceeds; (13) to consider share incentive schemes and employee stock ownership plan; (14) to consider other matters required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association to be resolved by general meeting of shareholders. Unless otherwise provided by laws, administrative regulations, provisions of the CSRC or the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, the above-mentioned powers of the general meeting may not be exercised by the Board or other bodies and individuals on its behalf by delegation.

No.	Original Article	Amended Article
63	Newly added article	**Article 66:** Transactions (excluding financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.), and provision of guarantee) of the Company meeting the standards for submission to the general meeting for approval based on the definition of transactions and relevant calculations as stipulated in the Hong Kong Listing Rules, shall be submitted to the general meeting for consideration upon consideration and approval by the Board in accordance with the Hong Kong Listing Rules.
64	Newly added article	**Article 67:** The following external guarantees to be given by the Company shall be considered and approved by the general meeting: (1) Any external guarantee provided by the Company and its controlling subsidiaries after their total external guarantees exceed 50% of the latest audited net assets of the Company; (2) Any external guarantee provided by the Company after their total external guarantees exceed 30% of the latest audited total assets of the Company; (3) Any guarantee of which the total amount guaranteed by the Company in favour of others within one year exceeds 30% of the latest audited total assets of the Company; (4) Any guarantee provided to guarantee recipients with a gearing ratio of more than 70%;

No.	Original Article	Amended Article
		(5) Any single guarantee whose amount exceeds 10% of the latest audited net assets; (6) Any guarantee provided to the shareholders, de facto controllers and their related parties; In case of violation of the authority of the general meeting and the Board to approve external guarantees as stipulated in the Articles of Association, and in case of losses caused to the Company, the relevant personnel shall be held financially responsible; in case of seriousness of the situation and constituting a crime, it will be transferred to the judicial organs for handling in accordance with the relevant laws and regulations.
65	**Article 57:** Unless prior approval is obtained in a shareholders' general meeting, the Company shall not enter into any contract with any party other than the Directors, supervisors, general manager and other senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.	**Article 68:** Except in special circumstances such as when the Company is in crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into any contract with any party other than the Directors and senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.

No.	Original Article	Amended Article
66	**Article 58:** General meetings of shareholders shall be annual general meetings of shareholders and extraordinary general meetings of shareholders. A general meeting of shareholders shall be convened by the Board. The annual general meeting of shareholders shall be held once every year within six months after the end of the previous accounting year. The Board shall hold an extraordinary general meeting of shareholders within two months upon the occurrence of one of the following circumstances: (1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; (2) the uncovered losses are in excess of one-third of the Company's total share capital; (3) shareholders holding 10% (inclusive) of the Company's issued shares with voting rights request in writing to hold an extraordinary general meeting; (4) the Board considers it necessary or the Supervisory Committee proposes to hold such a meeting; or (5) two or more Independent Directors propose to hold such a meeting.	**Article 69:** General meetings shall be annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year. The Company shall hold an extraordinary general meeting within two months upon the occurrence of one of the following circumstances: (1) the number of Directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; (2) the uncovered losses are in excess of one-third of the Company's total share capital; (3) shareholder(s) individually or jointly holding 10% (inclusive) of the Company's shares (excluding the treasury shares) request(s) to hold an extraordinary general meeting; (4) the Board considers it necessary or the audit and corporate governance committee proposes to hold such a meeting; or (5) other circumstances specified by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, or the Articles of Association.

No.	Original Article	Amended Article
67	Newly added article	**Article 70:** The place where the Company convenes the general meeting shall be the Company's domicile or other location specified in the notice of the general meeting that is convenient for shareholders to attend. The general meeting will be held in the form of an on-site meeting with a designated venue. To the extent permitted under the laws and regulations of the place where the Company is registered and the securities regulatory rules of the place where the Company's shares are listed, the Company will also provide online voting for shareholders' convenience.
68	Newly added article	**Article 71:** The Board shall convene the general meeting on time within the specified period. Subject to the consent of more than half of all the independent directors, independent directors may propose to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the proposal to convene such extraordinary general meeting within 10 days after receiving the proposal. In the event the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions. In the event that the Board declines to convene an extraordinary General meeting, the Board shall specify the reasons and make an announcement.

No.	Original Article	Amended Article
69	Newly added article	**Article 72:** The audit and corporate governance committee may propose in writing to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the proposal to convene such extraordinary general meeting within 10 days after receiving the proposal. In the event the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions, and any changes to the original proposal in such notice shall be agreed upon by the audit and corporate governance committee. In the event that the Board declines to convene an extraordinary general meeting or fails to respond within 10 days after receiving the request, it shall be deemed to be unable or to fail to fulfill its duty to convene a general meeting and then the audit and corporate governance committee may convene and preside over the meeting on its own.

No.	Original Article	Amended Article
70	Newly added article	**Article 73:** Shareholder(s) individually or jointly holding 10% or more of shares (excluding treasury shares) may request in writing to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the request to convene such extraordinary general meeting within 10 days after receiving the request. In the event the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions, and any changes to the original request in such notice shall be agreed upon by the requesting shareholder(s). In the event that the Board declines to convene an extraordinary general meeting or fails to respond in writing within 10 days after receiving the request, shareholder(s) individually or jointly holding 10% or more of shares may request in writing to convene an extraordinary general meeting to the audit and corporate governance committee. In the event the audit and corporate governance committee agrees to convene an extraordinary general meeting, the audit and corporate governance committee shall issue an extraordinary general meeting notice within five days of receiving such request, and any changes to the original request in such notice shall be agreed upon by the requesting shareholder(s). In the event that the audit and corporate governance committee fails to issue the notice within the time limit, it shall be deemed to fail to convene and chair a general meeting, and then the shareholder(s) individually or collectively holding 10% or more of shares for at least 90 consecutive days may convene and chair the meeting on its/their own.

No.	Original Article	Amended Article
71	Newly added article	**Article 74:** With regard to the general meeting convened by the audit and corporate governance committee or shareholders on its/their own, the Board and the secretary to the Board shall coordinate accordingly. The Board will provide the register of shareholders as at the record date for determining shareholders' entitlement.Any necessary expenses incurred in connection with the meeting shall be borne by the Company.
72	Newly added article	**Article 75:** The content of a proposal shall fall within the scope of duties of the general meeting, and shall contain specific topics to be discussed and definite matters to be resolved, and comply with relevant requirements of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.
73	**Article 59:** When the Company convenes an annual general meeting, it shall notify all of the shareholders in the form of announcement or other forms required under the Articles of Association (if necessary) twenty (20) clear business days before the meeting. When the Company convenes an extraordinary general meeting, it shall notify all of the shareholders in the form of announcement or other forms required under the Articles of Association (if necessary) ten (10) clear business days or fifteen (15) days (whichever is earlier) before the meeting. In determining the commencement date and the period, the date of the meeting and the date of which the notice is given shall not be included. The above business day means any day on which the Hong Kong Stock Exchange is open for the business of dealing in securities.	**Article 76**: The convener will notify all of the shareholders in the form of announcement twenty-one (21) clear days before the annual general meeting. The convener will notify all of the shareholders in the form of announcement fifteen (15) clear days before the extraordinary general meeting. In determining the commencement date and the period, the date of the meeting shall not be included.

No.	Original Article	Amended Article
74	**Article 60:** When the Company convenes a shareholders' general meeting, the Board, the Supervisory Committee and any shareholders holding, severally or jointly, 3% or more shares of the Company shall be entitled to propose new resolutions. The Company shall include those matters which are within the scope of duties of the shareholders' general meeting into the agenda. Shareholder(s) severally or jointly holding 3% or have shares of the Company may submit written interim proposal to the Board 10 days before a shareholders' general meeting is convened. The Board shall serve a supplementary notice of shareholders' general meeting within two days after receipt of the proposal, and explain the contents of the interim proposal in the supplementary notice. The content of such interim proposal shall be within the scope of functions and powers of the shareholders' general meetings, and shall contain specific subjects and concrete matters for approval. Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of shareholders' general meeting or add any new proposal after the said notice announcement is served.	**Article 77:** When the Company convenes a general meeting, the Board, the audit and corporate governance committee and any shareholders holding, severally or jointly, 1% or more shares of the Company shall be entitled to propose new resolutions. The Company shall include those matters which are within the scope of duties of the general meeting into the agenda. Shareholder(s) severally or jointly holding 1% or have shares of the Company may submit written interim proposal to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting and announce the contents of such interim proposal within two days after receipt of the proposal, and submit the interim proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, administrative regulations or the Articles of Association, or does not fall into the terms of reference of the general meeting. Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice announcement is served.
75	**Article 61:** A shareholders' general meeting shall not decide on any matter not stated in the notice of the meeting.	**Article 78:** A general meeting shall not vote and decide on motions on matters which are not stated in the notice of the general meeting or are in contravention with the Articles of Association.

No.	Original Article	Amended Article
76	**Article 62:** The notice of a general meeting shall meet the following criteria: (1) is made in writing; (2) specifying the venue, date and time of the meeting; (3) setting out the matters and motions to be considered at the meeting; (4) specifying the record date for determining shareholders entitled to attend the general meeting; (5) providing shareholders with such information and explanation as necessary for them to make informed decisions on the matters to be considered. This principle includes (but not limited to) where a proposal is made to merge the Company with another, to repurchase shares, to restructure the share capital, or to reorganize the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of the such proposal shall be properly explained; (6) disclosing the nature and degree of the material interest of any Director, Supervisor, general manager and other senior management member in the matters to be considered. In case that the impact of the matters to be considered on such Director, supervisor, general manager and other senior management member as a shareholder is different from that on other holders of the same class of shares, the difference shall be explained;	**Article 79:** The notice of a general meeting shall meet the following criteria: (1) is made in writing; (2) specifying the venue, time and duration of the meeting; (3) setting out the matters and motions to be considered at the meeting; (4) specifying the record date for determining shareholders entitled to attend the general meeting; (5) providing shareholders with such information and explanation as necessary for them to make informed decisions on the matters to be considered. This principle includes (but not limited to) where a proposal is made to merge the Company with another, to repurchase shares, to restructure the share capital, or to reorganize the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of the such proposal shall be properly explained; (6) disclosing the nature and degree of the material interest of any Director and senior management member in the matters to be considered. In case that the impact of the matters to be considered on such Director and senior management member as a shareholder is different from that on other holders of the same class of shares, the difference shall be explained;

No.	Original Article	Amended Article
	(7) setting out the full text of any special revolution to be proposed at the meeting; (8) containing a prominent written statement that a shareholder eligible for attending and voting is entitled to appoint one or more proxies to attend and vote on his behalf and that a proxy need not be a shareholder; and (9) specifying the delivery time and place of the authorization letter for proxy voting of the meeting.	(7) setting out the full text of any special revolution to be proposed at the meeting; (8) containing a prominent written statement that all shareholders are entitled to attend and vote at the general meeting and may appoint one or more proxies in writing to attend and vote at the meeting on their behalf and that such proxy need not be a shareholder of the Company; (9) specifying the delivery time and place of the authorization letter for proxy voting of the meeting; (10) specifying the name and telephone number of the permanent contact person for meeting affairs; and (11) Other information as required by the laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed. The notice and supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals.
77	**Article 63:** The notice of the general meeting shall be served on all shareholders (whether or not such shareholder is entitled to vote at the general meeting) by personal delivery or by pre-paid mail. The address of the recipient shall be the registered address as shown in the register of shareholders. For holders of domestic shares, the notice of the general meeting may be given by way of announcement.	Deleted

No.	Original Article	Amended Article
78	**Article 64:** Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.	Deleted
79	Newly added article	**Article 80:** In the event that matters in relation to the election of Directors are proposed to be discussed at a general meeting, the notice of the meeting shall fully disclose the detailed information on the candidates for Directors, which shall at least include the following: (1) personal particulars, including educational background, work experience and concurrent positions; (2) whether or not he/she is connected with the Company or the controlling shareholders and de facto controllers of the Company; (3) disclosure of shareholdings in the Company; and (4) whether he/she has been subject to any penalties by the CSRC and other relevant authorities and sanctions by stock exchanges. A separate proposal shall be submitted for the election of each candidate for Director.
80	Newly added article	**Article 81:** After the notice of the general meeting is issued, the general meeting shall not be delayed or canceled without justified reasons, and proposals listed in the notice shall not be revoked. Once delay or cancellation occurs, the convener shall make announcement and explanation at least two business days before the original date fixed for holding the meeting.

No.	Original Article	Amended Article
81	Newly added article	**Article 82:** The Board of the Company and other conveners shall take necessary measures to ensure the proper order of the general meeting. For any acts interfering with the general meeting, provoking trouble or infringing upon the legitimate rights and interests of shareholders, measures shall be taken to stop such acts, and such acts shall be promptly reported to the relevant authority for investigation and treatment.
82	**Article 65:** Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf. The proxy so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights: (1) the right of the shareholder to speak at the meeting; (2) the right to demand a poll alone or jointly with others; and (3) the right to exercise voting rights on a show of hands or on a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights on a poll.	**Article 83:** All ordinary shareholders whose names appear on the register of shareholders on the record date or their proxies are entitled to attend the general meeting and exercise their voting rights in accordance with laws, regulations and the Articles of Association. Any shareholder entitled to attend and vote at the general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his proxy to attend and vote at the meeting on his behalf. The proxy so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights: (1) the right of the shareholder to speak at the meeting; and (2) the right to demand a poll alone or jointly with others.

No.	Original Article	Amended Article
83	**Article 66:** The instrument appointing a proxy must be in writing under the hand of the shareholder or his attorney duly authorized in writing; in case the appointer is a legal person, the proxy must be affixed with the common seal or signed by its director or attorney duly authorized in writing. *The letter of authorization shall contain the number of the shares to be represented by the proxy. If several persons are authorized as the proxy of the shareholder, the letter of authorization shall specify the number of the shares to be represented by each proxy.*	Deleted
84	Newly added article	**Article 84:** An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity. If a proxy is appointed to attend the meeting, such proxy shall produce his/her own valid proof of identity and the proxy form. A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the legal representative. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card and the written proxy form issued by the legal representative of the corporate shareholder.

No.	Original Article	Amended Article
85	Newly added article	**Article 85:** The proxy form issued by a shareholder to appoint other person(s) to attend the general meeting shall contain the following: (1) the name of the appointer, the class and number of shares of the Company held by him/her (if more than one persons are authorized as the proxies of the shareholder, the proxy form shall specify the number of the shares to be represented by each proxy); (2) the name of the proxy; (3) specific instructions from shareholders, including instructions on voting for or against each resolution contained in the agenda of the general meeting; (4) the date of issue and validity period of the proxy form; and (5) signature (or seal) of the appointer. Where the appointer is a domestic corporate shareholder, the proxy form shall be affixed with the seal of the entity.

No.	Original Article	Amended Article
86	**Article 67:** Letters authorizing proxies shall, at least 24 hours before the meeting that requires the votes to be cast or at least 24 hours before the designated voting time, be delivered to the Company's address or any other places specified in the notice convening the meeting. For authorization letters signed by other representatives of the shareholders, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting. Should the shareholder be a legal person, it should be represented at the general meeting by its legal representative or persons authorized by its board or other decision-making bodies. If the said shareholder is a recognized clearing house (or its nominee), the shareholder may authorize one or more suitable person to act as its representative at any shareholders' general meeting or at any class meeting; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and class of the shares involved by way of the said authorization. The persons with such authorization may represent the recognized clearing house (or its nominee) to exercise the rights, as if they were individual shareholders of the Company.	**Article 86:** Letters authorizing proxies shall, at least 24 hours before the meeting that requires the votes to be cast or at least 24 hours before the designated voting time, be delivered to the Company's address or any other places specified in the notice convening the meeting. For authorization letters signed by other representatives of the shareholders, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting. If the said shareholder is a recognized clearing house (or its nominee), the shareholder may authorize one or more suitable person to act as its representative at any general meeting or at any class meeting; however, if more than one person are authorized, the power of attorney shall clearly indicate the number and class of the shares involved by way of the said authorization. The persons with such authorization may represent the recognized clearing house (or its nominee) to exercise the rights, as if they were individual shareholders of the Company.

No.	Original Article	Amended Article
87	**Article 68:** Any form issued to a shareholder by the Board for use by him for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote in favour of or against each resolution dealing with the businesses to be transacted at the meeting. Such letter of authorization shall contain a statement that in the absence of instructions by the shareholder, his proxy may vote as he thinks fit.	Deleted
88	Newly added article	**Article 88:** If the general meeting requires any director or senior management to attend the meeting, such director or senior management shall attend and accept questions from shareholders.
89	Newly added article	**Article 89:** At the annual general meeting, the Board shall make a report on the work for the past year to the general meeting. Each independent director shall also make a work report.
90	Newly added article	**Article 90:** Directors and senior management shall provide explanations and descriptions for shareholders' queries and suggestions at the general meeting, except that the Company's trade secrets cannot be disclosed at the general meeting.
91	Newly added article	**Article 91:** The chairman of the meeting shall announce the number of shareholders and their proxies present at the meeting and the total number of shares with voting rights held by them before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them are subject to the registration for the meeting.

No.	Original Article	Amended Article
92	Newly added article	**Article 92:** The convener shall ensure the truthfulness, accuracy and completeness of the minutes of the general meeting. Directors, the secretary to the Board, the convener or their representative, and the chairman of the meeting who attend or are present at the meeting shall sign the minutes of the meeting.
93	Newly added article	**Article 93:** The convener shall ensure that the general meeting is held continuously until final resolutions are reached. In the event that the general meeting is suspended or resolutions fail to be reached due to force majeure or other special reasons, necessary measures shall be taken to resume the convening of the general meeting as soon as possible or the current general meeting shall be concluded directly, and an announcement shall be made in a timely manner. At the same time, the convener shall make reports in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the listing rules of the place where the Company's shares are listed.
94	**Article 70:** The resolutions of the general meeting shall be classified as ordinary resolutions and special resolutions. Ordinary resolutions put forward in the general meeting shall be adopted by more than 50% of shareholders (including their proxies) with voting rights attending the meeting. Special resolutions put forward in the general meeting shall be adopted by not less than two-thirds of the shareholders (including their proxies) with voting rights attending the meeting.	**Article 94:** The resolutions of the general meeting shall be classified as ordinary resolutions and special resolutions. Ordinary resolutions put forward in the general meeting shall be adopted by more than half of shareholders (including their proxies) with voting rights attending the meeting. Special resolutions put forward in the general meeting shall be adopted by not less than two-thirds of the shareholders (including their proxies) with voting rights attending the meeting.

No.	Original Article	Amended Article
95	**Article 71:** A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote.	**Article 95:** A shareholder (including proxy) when voting at the general meeting may exercise voting rights in accordance with the number of shares carrying the right to vote and each share shall have one vote except for shares that do not carry any voting right or circumstances where any shareholder shall be required to abstain from voting under the requirements by laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed. The shares held by the Company do not carry any voting rights, and such shares shall not be counted towards the total number of voting shares represented by shareholders present at the general meeting. If a shareholder purchases shares with voting rights of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of voting shares represented by shareholders present at the general meeting within 36 months after the purchase. The Board of the Company, independent directors, shareholders holding more than 1% of the shares with voting rights, or investor protection institutions established in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed or the provisions of the CSRC may publicly solicit the shareholders' voting rights. The solicitation of shareholders' voting rights shall provide full disclosure of information such as specific voting intentions to the solicited person. The solicitation of shareholders' voting rights by way of remuneration or disguised remuneration is prohibited. Except under statutory conditions, the Company shall not impose minimum shareholding restrictions on the solicitation of voting rights.

No.	Original Article	Amended Article
96	**Article 72:** At any shareholders' general meeting, a resolution shall be decided on a show of hands unless a poll is demanded by the following persons before or after deciding on a show of hands: (1) the chairman of the meeting; (2) at least two shareholders entitled to vote or their proxies; or (3) one or more shareholders (including proxies) individually or jointly holding more than 10% (inclusive) of the voting shares represented by all shareholders present at the meeting. Unless a poll is so demanded, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution at the meeting. The demand for a poll may be withdrawn by the person who makes such demand.	Deleted
97	Newly added article	**Article 96:** Where a related party transaction is considered at a general meeting, the related shareholder(s) shall abstain from voting, and the voting shares represented by them shall not be counted towards the total number of valid votes. The announcement on the resolutions of the general meeting shall fully disclose the voting of the non-related shareholders.

No.	Original Article	Amended Article
98	Newly added article	**Article 97:** The list of candidates for directors shall be put forward in the form of proposals to the general meeting for voting. The directors referred to in this Article are directors who are not employee representatives. Candidates for directors shall be nominated in writing by the last session of the Board and the shareholders who hold or collectively hold 1% or more of the total number of shares issued by the Company with voting rights. The resume and basic information of the candidates for directors shall be provided at the time of nomination, and the Board shall submit the nomination to the general meeting for resolution. The nomination of candidates for independent directors shall be carried out in accordance with national laws, regulations and regulatory documents.
99	Newly added article	**Article 98:** All proposals will be voted separately at the general meeting. If there are different proposals on the same matter, they will be voted in the order in which the proposals are submitted. Unless the general meeting is terminated or no resolution is passed due to special reasons such as force majeure, the general meeting will not set aside or refrain from voting on the proposals.
100	Newly added article	**Article 99:** When a proposal is considered at a general meeting, no amendments shall be made thereto. If there is any amendment, it shall be regarded as a new proposal and cannot be voted at the current general meeting.

No.	Original Article	Amended Article
101	Newly added article	**Article 100:** The same voting right may only be exercised once at the general meeting, either by on-site voting, online voting or other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.
102	Newly added article	**Article 101:** Voting at the general meeting shall be carried out by registered ballot, except where the chairman of the meeting shall make a decision in good faith to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.
103	**Article 73:** A poll demanded on such matters as the election of chairman or the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matters shall be taken at such time as the chairman may decide, and the meeting may proceed to discuss other matters, while the results of the poll shall still be deemed to be a resolution of that meeting.	Deleted
104	**Article 75:** *When shareholders' general meeting elects Directors, if there are two or more candidates for the place(s), each share held by shareholders (including their proxies) shall have the same number of voting rights as the number of elected place(s) and all such votes may be for one person or be split between several candidates. The distribution of voting right shall be explained.*	Deleted
105	**Article 76:** In the case there is an equality of votes, whether the vote is taken by a show of hands or by poll, the chairman of the meeting is entitled to a casting vote.	Deleted

No.	Original Article	Amended Article
106	Newly added article	**Article 103:** Before the official announcement of the voting results, the Company, shareholders and other relevant parties involved in the on-site and other voting means of the general meeting shall be under an obligation to keep the voting results confidential.
107	Newly added article	**Article 104:** Shareholders attending the general meeting shall express one of the following opinions on the proposals put forward for voting: for or against. Unfilled, incorrectly filled, illegible or uncast votes shall be counted as "abstention".

No.	Original Article	Amended Article
108	**Article 77:** The following resolutions shall be adopted as ordinary resolutions at a general meeting: (1) working reports of the Board and the Supervisory Committee; (2) profit distribution proposals and plans for making up losses formulated by the Board; (3) election and dismissal of directors and supervisor; and their remuneration and payment method; (4) annual financial budgets, final accounts, balance sheets and profit and loss accounts and other financial statements of the Company; and (5) other matters unless otherwise required to be adopted as special resolutions in accordance with the applicable laws and administrative regulations or the Articles of Association.	**Article 105:** The following resolutions shall be adopted as ordinary resolutions at a general meeting: (1) working reports of the Board; (2) profit distribution proposals and plans for making up losses formulated by the Board; (3) election and dismissal of directors, and their remuneration and payment method; (4) other matters unless otherwise required to be adopted as special resolutions in accordance with the applicable laws and administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.

No.	Original Article	Amended Article
109	**Article 78:** The following resolutions shall be adopted as special resolutions at a general meeting: (1) increase or reduction of registered capital and issuance of shares of any class, warrants and other similar securities of the Company; (2) repurchase of the Company's shares; (3) issuance of debentures of the Company; (4) division, merger, dissolution and liquidation and significant acquisition and disposal; (5) amendments to the Articles of Association; and (6) other matters approved by ordinary resolution of the general meeting believing that they could materially affect the Company and need to be approved by special resolution.	**Article 106:** The following resolutions shall be adopted as special resolutions at a general meeting: (1) increase or reduction of registered capital and issuance of shares of any class, warrants and other similar securities of the Company; (2) issuance of debentures of the Company; (3) division, spin-off, merger, dissolution, liquidation and change of corporate form of the Company; (4) amendments to the Articles of Association; (5) the amount of significant assets purchased or sold or the guarantee provided by the Company to others within one year exceeds 30% of the latest audited total assets of the Company; (6) other matters prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association, as well as other matters approved by ordinary resolution of the general meeting believing that they could materially affect the Company and need to be approved by special resolution.

No.	Original Article	Amended Article
110	**Article 79:** When shareholders request for the convening of an extraordinary general meeting or any class meeting, the following procedures shall be followed: (1) two or more shareholders who together hold 10% (inclusive) or more of the shares carrying the right to vote at the meeting can request the Board to convene an extraordinary general meeting class meeting by signing one or several copies of written request(s) in the same form and content, and stating the motions and resolutions proposed. The Board shall convene the extraordinary general meeting or class meeting as specified in the request as soon as possible. The amount of shareholdings referred to above shall be calculated as at the date of making the request. (2) If no notice of convening a general meeting was issued within thirty days after the Board receiving the abovementioned written request(s), the shareholders making the request(s) can convene a meeting by themselves within four months after the Board receiving the above mentioned written request(s), and the procedures for convening such meeting shall follow the procedures of the shareholders' general meeting convened by the Board as much as possible. All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board to convene a meeting as required by the above request(s) shall be borne by the Company and be set off against sums owed by the Company to the defaulting Directors. At general meetings, save for involving trade secrets not allowed to be disclosed, the Board and Supervisory Committee shall offer clarifications and explanations to the inquiries and proposals raised by shareholders.	Deleted

No.	Original Article	Amended Article
111	**Article 80:** Shareholders' general meetings shall be convened and presided over by the Chairman of the Board and in the failure of which, the Vice Chairman shall convene and preside over the meeting. In the event that both the Chairman and the Vice Chairman fail to attend the meeting, one Director shall be designated by the Board to convene and preside over the meeting on its behalf. In the event that no such designation is made, one shareholder as elected from the attending shareholders may preside over the meeting. If, for any reason, the attending shareholders fail to elect one to be the chairman, the attending shareholder (or his proxy) who holds the most voting shares shall be the chairman.	**Article 107:** The general meeting shall be chaired by the Chairman of the Board. When the Chairman of the Board is unable to perform his duties or fails to perform his duties, the meeting shall be chaired by a director jointly nominated by more than half of the directors. A general meeting convened by the audit and corporate governance committee on its own shall be chaired by the convenor of the audit and corporate governance committee. audit and corporate governance committee is unable to perform his duties or fails to perform his duties, the meeting shall be chaired by a member of the audit and corporate governance committee jointly nominated by more than half of the members of the audit and corporate governance committee. A general meeting convened by the shareholders on their own shall be chaired by the convener or the representative(s) nominated by the convener. Where the chairman of the general meeting violates the rules of procedure when holding the meeting and as a result, the general meeting is unable to continue, subject to the consent of the shareholders with more than half of voting rights of all the shareholders attending the general meeting, a person may be nominated in the general meeting to act as the chairman of the meeting and such meeting may continue.

No.	Original Article	Amended Article
112	**Article 81:** The chairman of the meeting shall determine whether or not a resolution of the shareholders' general meeting shall be adopted. His decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes.	Deleted
113	**Article 82:** In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the chairman of the meeting shall have the votes counted immediately.	**Article 108:** In the event that the chairman of the meeting has any doubt as to the result of a resolution put forward to the vote, he may have the votes counted. In the event that the chairman of the meeting fails to have the votes counted, any shareholder present in person or by proxy who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the chairman of the meeting shall have the votes counted immediately.
114	**Article 83:** In the event that the votes are counted at the general meeting, the counting results shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance book for shareholders' signing and the proxy forms for proxies attending the meeting shall be kept at the domicile of the Company. The foresaid minutes of meeting, attendance book for signature and proxy forms shall not be destroyed in ten years' time.	**Article 109:** In the event that the votes are counted at the general meeting, the counting results shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance book for shareholders' signing and the proxy forms for proxies attending the meeting and the valid information on voting through the Internet and other means, shall be kept at the domicile of the Company for a permanent period.
115	**Article 84:** Copies of the minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven days after receipt of reasonable charges.	**Article 110:** The minutes of the meeting shall be available for inspection during business hours of the Company by any shareholder free of charge. If a shareholder demands from the Company a copy of such minutes, the Company shall send a copy to him within seven days after receipt of reasonable charges.

No.	Original Article	Amended Article
116	Newly added article	**Article 111:** The resolutions passed at the general meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion to the total number of shares with voting rights in the Company, the voting method, the voting result of each proposal and the details of the respective resolutions passed. If the proposal is not passed, or the general meeting alters a resolution passed at the previous general meeting, a special note shall be made in the announcement of the resolutions of the general meeting.
117	Newly added article	**Article 112:** If the proposal on election of directors is passed at the general meeting, the term of office of the newly appointed directors shall be counted from the date determined by the resolution of the general meeting.
118	Newly added article	**Article 113:** If the proposal in relation to the payment of cash dividends, the issue of bonus shares or capitalization of capital reserves is passed at the general meeting, the Company will implement the specific plan within six months after the conclusion of the general meeting.
119	**Article 86**: Any variation or abrogation of the rights of any class of shareholders proposed by the Company may only come into effect upon the adoption of a special resolution at a shareholders' general meeting and approval by the affected shareholders of that class at a separate meeting held in accordance with Articles 88 to 92.	**Article 115:** Where there are any matters specified in Paragraph 3 of Article 116 of the Company Law and the provisions of the CSRC that may affect the rights of shareholders holding class shares, and any variation or abrogation of the rights of any class of shareholders proposed by the Company, they only come into effect upon the adoption of a special resolution at a general meeting and approval by the affected shareholders of that class at a separate meeting held in accordance with Articles 117 to 121.

No.	Original Article	Amended Article
120	**Article 88:** Shareholders of the affected class, whether or not having the right to vote at the shareholders' general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in Clause (2) to (8) and (11) to (12) of the Article 87, but interested shareholders shall not be entitled to vote at class meetings. The interested shareholders mentioned in the preceding paragraph shall have the following meanings: (1) in the case of a repurchase of its own shares by the Company by making offers to all shareholders on the same pro rata basis or through public dealing on a stock exchange in accordance with Article 31 of the Articles of Association, "interested shareholders" shall refer to the controlling shareholders as defined in Article 54 of the Articles of Association; (2) in the case of a repurchase of its own shares by the Company through an off-market agreement in accordance with the provisions of Article 31 of the Articles of Association, "interested shareholders" shall refer to the shareholders to which the proposed agreement relates; (3) in the case of a restructuring of the Company, "interested shareholder" shall refer to a shareholder within a class who bears liabilities less than the proportionate burden imposed on other shareholders of that class or who has interests different from those held by shareholders of the same class.	**Article 117:** Shareholders of the affected class, whether or not having the right to vote at the general meeting, shall nevertheless have the right to vote at class meetings on matters referred to in Clause (2) to (8) and (11) to (12) of the Article 116, but interested shareholders shall not be entitled to vote at class meetings. The interested shareholders mentioned in the preceding paragraph shall have the following meanings: (1) in the case of a repurchase of its own shares by the Company by making offers to all shareholders on the same pro rata basis or through public dealing on a stock exchange in accordance with Article 38 of the Articles of Association, "interested shareholders" shall refer to the controlling shareholders as defined in the Articles of Association; (2) in the case of a repurchase of its own shares by the Company through an off-market agreement in accordance with the provisions of Article 38 of the Articles of Association, "interested shareholders" shall refer to the shareholders to which the proposed agreement relates; (3) in the case of a restructuring of the Company, "interested shareholder" shall refer to a shareholder within a class who bears liabilities less than the proportionate burden imposed on other shareholders of that class or who has interests different from those held by shareholders of the same class.

No.	Original Article	Amended Article
121	**Article 89:** A resolution of the class meeting shall be passed in accordance with Article 88 by shareholders present in the meeting representing not less than two-thirds of voting rights.	**Article 118:** A resolution of the class meeting shall be passed in accordance with Article 117 by shareholders present in the meeting representing not less than two-thirds of voting rights (excluding voting rights attached to treasury shares).
122	**Article 90:** Written notice of a class meeting convened by the Company shall be dispatched to all shareholders of such class whose names appear on the register of shareholders in accordance with the date and the period of notification in respect of convening an annual general meeting and an extraordinary general meeting specified in Article 59 of the Articles of Association, specifying the matters to be considered and the date and place of the meeting.	**Article 119:** Written notice of a class meeting convened by the Company shall be dispatched to all shareholders of such class whose names appear on the register of shareholders in accordance with the date and the period of notification in respect of convening an annual general meeting and an extraordinary general meeting specified in Article 76 of the Articles of Association, specifying the matters to be considered and the date and place of the meeting.
123	**CHAPTER 11 BOARD OF DIRECTORS**	**CHAPTER 10 DIRECTORS AND BOARD OF DIRECTORS**
124	**Article 93:** The Company established the board of directors, composed of 11 directors, with one chairman of the board and one vice chairman of the board. The external directors (the directors not holding the posts inside the Company) in the board of directors shall account for over 1/2 (including 1/2) of the directors and there shall be at least 1/3 of independent directors.	**Article 122:** The Company established the board of directors, composed of 11 directors, with one chairman of the board and one vice chairman of the board. The external directors (the directors not holding the posts inside the Company) in the board of directors shall account for over 1/2 (including 1/2) of the directors and there shall be at least 1/3 of independent directors and one director shall be an employee representative.

No.	Original Article	Amended Article
125	**Article 94:** Directors shall be elected at shareholders' general meeting. The term of office of the Directors shall be three years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment. Written notice of an intention to nominate a candidate for Director and willingness to accept the nomination by the candidate shall be delivered to the Company seven days prior to the date of such meeting. The shareholders' general meeting may by ordinary resolution remove any Director before the expiration of his term of office (but without prejudice to such Director's right to claim damages based on any contract), subject to full compliance with relevant laws and administrative regulations. The Chairman and Vice Chairman of the Board shall be elected and removed by more than one-half of all Directors. The term of office of the Chairman and Vice Chairman shall be three years, renewable upon re – election. The Directors shall not be required to hold shares of the Company.	**Article 123:** Directors shall be elected at or replaced by the general meeting, and may be removed from office by the general meeting before the expiration of their terms of office. The term of office of the Directors shall be three years. Upon maturity of the current term of office, a Director shall be eligible to offer himself for re-election and reappointment. The general meeting may by ordinary resolution dismiss any Director before the expiration of his term of office, subject to full compliance with relevant laws and administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed and the dismissal shall take effect on the date the resolution is made. If a Director is dismissed from office before the expiration of his term of office without justifiable reasons, the Director may demand compensation from the Company. The Chairman and Vice Chairman of the Board shall be elected and removed by more than one-half of all Directors. The term of office of the Chairman and Vice Chairman shall be three years, renewable upon re – election. The Directors shall not be required to hold shares of the Company. The term of office of the Directors shall be from the date of appointment to the expiry of the term of office of the current Board. Where re-election is not promptly carried out upon the expiry of the term of office of a Director, prior to the appointment of a new Director, the original Director shall continue to carry out Director's duties pursuant to the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

No.	Original Article	Amended Article
126	Newly added article	**Article 124:** A Director may resign before the expiration of his term of office. The Director who resigns shall submit a written resignation report to the Company. The resignation will take effect on the date the Company receives the resignation report, and the Company will disclose the relevant information within two trading days. If the number of members of the Board of the Company falls below the statutory minimum due to the resignation of a Director, prior to the Director re-elected takes office, the original Director shall continue to carry out Director's duties pursuant to the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.
127	Newly added article	**Article 125:** When a Director's resignation takes effect or his term of office expires, the Director shall complete all transfer procedures with the Board, and his fiduciary duty to the Company and the shareholders shall not, as a matter of course, terminate at the end of his term of service and shall remain valid for one year from the date his resignation becomes effective or the expiry of his term. The Director's responsibilities arising from the execution of duties during his tenure shall not be exempted or terminated due to resignation.
128	Newly added article	**Article 126:** Unless provided for under the Articles of Association or legally authorized by the Board, no Director shall act in his name on behalf of the Company or the Board. When a Director acts in his own name and the third party would reasonably believe that such Director is acting on behalf of the Company or the Board, such Director shall declare his position and capacity in advance.

No.	Original Article	Amended Article
129	Newly added article	**Article 127:** If a Director causes damage to others in the performance of his duties in the Company, the Company shall be liable for compensation; and a Director who commits intentional or gross negligence shall also be liable for compensation. Any Director who violates laws, administrative regulations, departmental rules or the Articles of Association in the performance of his duties in the Company and causes losses to the Company shall be liable for compensation.
130	**Article 95:** The Board shall report to the shareholders' general meeting and exercise the following duties and powers: (1) to convene shareholders' general meetings and report its work to the shareholders' general meeting; (2) to implement the resolutions of shareholders' general meetings; (3) to decide on the Company's business plans and investment plans; (4) to formulate the Company's plans on annual financial budgets and final accounts; (5) to formulate the Company's profit distribution plans and plans on making up losses; (6) to formulate the proposals for increase or decrease of the registered capital of the Company and issue of bonds of the Company; (7) to formulate plans for merger, division and dissolution of the Company;	**Article 128:** The Board shall exercise the following duties and powers: (1) to convene the general meetings and report its work to the general meeting; (2) to implement the resolutions of the general meetings; (3) to formulate the Company's investment plans and to decide on the Company's business plans and investment plans; (4) to formulate the Company's profit distribution plans and plans on making up losses; (5) to formulate the proposals for increase or decrease of the registered capital of the Company, issuance of corporate bonds or other securities and listing of the Company; (6) to formulate plans for material acquisition, acquisition of the Company's shares or merger, division, dissolution and change of corporate form of the Company; (7) to determine the establishment of the Company's internal management structure;

No.	Original Article	Amended Article
	(8) to determine the establishment of the Company's internal management structure; (9) to appoint or remove the general manager and to appoint or remove the vice general manager and the chief financial officer of the Company based on the nomination by the general manager and to decide on their remunerations; (10) to formulate the basic management system of the Company; (11) to formulate proposals for amendment to the Articles of Association; (12) to determine the establishment of special committees and the appointment and dismissal of the relevant person in charge;	(8) to decide on the appointment or dismissal of the Company's general manager, vice general manager, the secretary to the Board, general counsel and chief accountant based on relevant provisions and procedures; formulate the system for performance assessment and remuneration management on personnel at the level of manager, to arrange and implement assessments on the performance of managers, and decide on matters relating to the assessment proposals, assessment results and remuneration distribution; (9) to formulate the basic management system of the Company; (10) to formulate proposals for amendment to the Articles of Association; (11) to consider and approve the Company's annual report on debt risk, the Company's plans of addressing significant debt risks and matters relating to significant debt risks; to consider the projected annual target for gearing ratio and the "three lines", strategies of controlling debt risks and the plans of monitoring and assessing debt risks; (12) to determine the establishment of special committees and the appointment and dismissal of the relevant person in charge; (13) to decide, within the scope of the mandate granted by the general meeting, on the Company's external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, external donations, etc;

No.	Original Article	Amended Article
	(13) to consider the Company's acquisition or disposals (acquisition or disposals of assets (including interests) not exceeding 20% of the net assets value set out in the latest balance sheet considered by the shareholders' general meetings); (14) other duties and powers assigned by shareholders' general meetings or conferred by the Articles of Association; (15) to propose the appointment or removal of the Company's auditors to the general meetings of the shareholders; (16) to formulate and consider the Company's substantial acquisition or disposals (acquisition or disposals of assets (including interests) exceeding 20% of the net assets value set out in the latest balance sheet considered by the shareholders' general meetings); (17) Prior to making a decision on significant corporate affairs, the Board shall solicit opinions from the Party Committee of the Company. Except for the Board resolutions in respect of the matters specified in subparagraphs (6), (7) and (11) of this Article which shall be passed by not less than two-thirds of the Directors, the Board resolutions in respect of all other matters may be passed by the affirmative vote of a simple majority of the Directors. The Board shall perform its duties in accordance with the national laws, administrative regulations, the Articles of Association and resolution of shareholders. In case any resolution is made in respect of the matters specified in subparagraph (16) by the Board, the matter shall be submitted to the shareholders' general meeting for consideration and approval if the matter requires the approval at shareholders' general meeting under the relevant provisions of Hong Kong Stock Exchange.	(14) to propose the appointment or removal of the Company's auditors to the general meetings; (15) prior to making a decision on significant corporate affairs, the Board shall solicit opinions from the Party Committee of the Company; (16) to approve material income distribution plans of the Company, including total salary budget and settlement plans and medium-to-long-term incentive schemes (when any provision stipulated by the Group in this regard shall prevail); to approve employee income distribution plans, corporate annuity schemes; (17) to decide the principal business of the Company and strategies and plans for its development; (18) to manage information disclosure of the Company; (19) to listen to work reports of the general manager of the Company and inspect the work of the general manager; (20) any other functions and powers stipulated by laws, administrative regulations, departmental rules, and the listing rules of the stock exchange where the Company's shares are listed or conferred by the general meeting and the Articles of Association. The Board shall perform its duties in accordance with the national laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association and resolution of shareholders.

No.	Original Article	Amended Article
131	**Article 96:** The shareholders' general meeting may by ordinary resolution remove any Director before the expiration of his term of office (including chairman of the board or other executive directors, but without prejudice to such Director's right to claim damages based on any contract), subject to full compliance with relevant laws and administrative regulations. Prior to the maturity of his term, a Director shall not be removed without reason from his office by the shareholders' general meeting.	Deleted
132	**Article 97:** The Board may set up special committees such as audit committee, remuneration committee and strategic committee. Under the leadership of the Board, they assist the Board in performing its functions or providing suggestions or consultative advice for the Board's decision making. The audit and nomination committees shall have a majority of Independent Directors among its members.	Deleted
133	**Article 98:** In cases where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets disposed within four months before the proposed disposal, exceeds 33% of the fixed assets value set out in the latest balance sheet considered by the shareholders' general meeting, the Board shall not dispose or consent to dispose such fixed assets without prior approval by the shareholders' general meeting. The term "fixed assets disposal" referred to in this Article includes (among other things) transferring certain interests in assets, but not including provision of guarantees by way of fixed assets. The validity of transactions regarding fixed assets disposal by the Company shall not be affected due to a breach of the first paragraph of this Article.	Deleted

No.	Original Article	Amended Article
134	Newly added article	**Article 129:** The Board shall, in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, determine the scope of authority of external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, external donations, etc., and establish strict review and decision-making procedures; arrange relevant experts and professionals to review major investment projects and submit them to the general meeting for approval in accordance with the requirements of applicable laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association and relevant rules of procedure.
135	Newly added article	**Article 130:** The Board shall make an explanation to the general meeting on the non-standard audit opinions issued by certified public accountants on the financial reports of the Company.
136	Newly added article	**Article 131:** The Board shall formulate the rules of procedure for the Board to ensure that the Board can implement the resolutions of the general meeting, improve work efficiency and ensure scientific decision-making. The rules of procedure for the Board shall be included in or attached to the Articles of Association, and shall be formulated by the Board and approved by the general meeting.

No.	Original Article	Amended Article
137	**Article 99:** The Chairman of the Board shall exercise the following duties and powers: (1) to preside over shareholders' general meetings and to convene and preside over Board meetings; (2) to check on the implementation of resolutions of the Board; (3) to sign the securities certificates issued by the Company; and (4) to exercise other duties and powers assigned by the Board. If the chairman is unable to perform his duties, the Vice-chairman designated by the chairman shall perform his duties.	**Article 132:** The Chairman of the Board is the director who executes the affairs of the Company and shall exercise the following duties and powers: (1) to preside over the general meetings and to convene and preside over Board meetings; (2) to supervise and check on the implementation of resolutions of the Board; and (3) to exercise other duties and powers assigned by laws, regulations, the Articles of Association or the Board. When the Chairman of the Board is unable to perform his duties or fails to perform his duties, a Director jointly nominated by more than half of the Directors shall perform his duties.
138	**Article 100:** Regular meetings of the Board shall be held at least two times every year and shall be convened by the Chairman of the Board. All of the Directors shall be notified about the meeting ten days in advance. In case of emergency, an extraordinary board meeting can be convened upon request by more than three Directors or the general manager. The Chairman of the Board shall convene and chair a special board meeting within five days under any of the following circumstances: (1) when not less than one-third of the Directors jointly request such meeting; (2) when the Supervisory Committee requests such meeting; (3) more than two (inclusive) Independent Directors requests such meeting; or (4) when the chairman considered necessary.	**Article 133:** Regular meetings of the Board shall be held at least two times every year and shall be convened by the Chairman of the Board. All of the Directors shall be notified in writing about the meeting ten working days in advance. The Chairman of the Board shall convene and preside over an extraordinary meeting of the Board within ten days after receiving the proposal under any of the following circumstances: (1) when not less than one-third of the Directors jointly request such meeting; (2) when the audit and corporate governance committee requests such meeting; (3) more than two (inclusive) Independent Directors requests such meeting; (4) when the Chairman of the Board considered necessary; (5) when proposed by Shareholders representing one-tenth or more of the voting rights.

No.	Original Article	Amended Article
139	**Article 101:** The way of notifying for the meeting of the Board shall be by way of telephone and facsimile. The notice period of the meeting shall be ten days and five days in advance for regular meeting and extraordinary meeting of the Board respectively. The Board may specify the time and place of the board meeting in advance, and recorded in the minutes of the meeting. If the minutes of the meeting was delivered to all Directors at least ten days prior to the date of meeting, no service of notice is required. If the Board has not specified the time and place of the board meeting in advance, the Chairman of the Board or the secretary to the Board shall, at least five days (but not more than ten days) beforehand, inform all Directors the time and the place of the Board meeting by way of fax, courier, registered mail or by specially designated person. Notice of a meeting shall be deemed to have been given to any Director who attends the meeting without protest against, before or at its commencement, any lack of notice. Any meeting of the Board may be held by way of telephone conference or similar communication equipment so long as all Directors participating in the meeting can clearly hear and communicate with each other. All such Directors shall be deemed to be present in person at the meeting.	**Article 134:** The way of notifying for the extraordinary meeting of the Board shall be by way of telephone and facsimile. The notice period of the meeting shall be five working days in advance for extraordinary meeting of the Board. If the securities regulators and the stock exchanges of the place where the Company's shares are listed require otherwise, such requirements shall be strictly complied with.

No.	Original Article	Amended Article
140	Newly added article	**Article 135:** The notice of the meeting of the Board shall include the following: (1) time and venue of the meeting; (2) duration of the meeting; (3) reasons and issues of discussion; (4) date of issuance of notice. Notice of a meeting shall be deemed to have been given to any Director who attends the meeting without protest against, before or at its commencement, any lack of notice. The Board meetings and voting shall be conducted on-site or electronically by telephone conferences and video conferences. If a meeting is held by electronic communication, so long as all Directors participating in the meeting can clearly hear and communicate with each other, all such Directors shall be deemed to be present in person at the meeting.

No.	Original Article	Amended Article
141	**Article 102:** The Board meeting may not be held unless not less than half of the Directors are present. Each Director shall have a ballot for voting. Resolutions of the Board shall be passed by more than half of all Directors. In the case of equal division of votes, the Chairman of the Board of Directors is entitled to a casting vote. A written resolution signed and agreed by all directors respectively shall be deemed with similar effect as resolutions passed by Board meetings legally convened. Such written resolution may comprise one set or more documents, with each document signed by one or more directors. A resolution signed by directors or bearing the names of the directors and sent by post, facsimile or by hand to the Company shall for the purpose of this clause be regarded as document signed by them.	**Article 136:** The Board meeting may not be held unless more than half of the Directors are present. Each Director shall have a ballot for voting. Resolutions of the Board shall be passed by more than half of all Directors. Subject to the compliance with the relevant requirements of the securities regulators and the stock exchanges of the place where the Company's shares are listed, a written resolution signed and agreed by all directors respectively shall be deemed with similar effect as resolutions passed by Board meetings legally convened. Such written resolution may comprise one set or more documents, with each document signed by one or more directors. A resolution signed by directors or bearing the names of the directors and sent by post, facsimile or by hand to the Company shall for the purpose of this clause be regarded as document signed by them.
142	Newly added article	**Article 137:** If any Director has a related relationship with the enterprise or individual involved in the resolution made at a meeting of the Board, such Director shall submit a written report to the Board in a timely manner. The related Director shall not vote on the said resolution for himself/herself or on behalf of another Director. The meeting of the Board may be held when more than half of the non-related Directors attend the meeting. The resolution of the meeting of the Board shall be passed by more than half of the non-related Directors. If the number of non-related Directors attending the meeting of the Board is less than three, the issue shall be submitted to the general meeting for consideration.

No.	Original Article	Amended Article
143	**Article 103:** Directors shall attend Board meetings in person. Where a Director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another Director to attend the meeting on his behalf. The power of attorney shall set out the scope of authorization. A Director appointed as the representative of another Director to attend the meeting shall exercise the rights of a Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a Board meeting and has not appointed a proxy to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.	**Article 138:** Directors shall attend Board meetings in person. Where a Director is unable to attend a meeting for any reason, he may by a written power of attorney appoint another Director to attend the meeting on his behalf. The power of attorney shall set out the name of the proxy, the matters to be represented, the scope of authorization and the period of validity, and shall be signed or sealed by the principal. A Director appointed as the proxy of another Director to attend the meeting shall exercise the rights of a Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a Board meeting and has not appointed a proxy to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

No.	Original Article	Amended Article
144	**Article 104:** The Board shall keep minutes of resolutions passed at Board meetings. The minutes shall be signed by the Directors present at the meeting and the officer taking the minutes. The Directors shall be liable for the resolutions of the Board meeting. If a resolution of the Board meeting violates the laws, administrative regulations or the Articles of Association and the Company suffers serious losses as a result thereof, the Directors who participated in the passing of such resolution are liable to compensate the Company. However, if it can be proven that a Director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such Director may be released from such liability.	**Article 139:** The Board shall keep minutes of resolutions passed at Board meetings. The minutes shall be signed by the Directors present at the meeting and the officer taking the minutes. The Directors shall be liable for the resolutions, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed of the Board meeting. If a resolution of the Board meeting violates the laws, administrative regulations or the Articles of Association, resolutions of the general meeting and the Company suffers serious losses as a result thereof, the Directors who participated in the passing of such resolution are liable to compensate the Company. However, if it can be proven that a Director expressly objected to the resolution when the resolution was voted on, and that such objection was recorded in the minutes of the meeting, such Director may be released from such liability. The meeting minutes of Board shall be kept as a file of the Company permanently. Minutes of meetings of Board shall include the following particulars: (1) date and venue of the meeting and the name of the convener; (2) names of the directors present and the names of directors (proxies) entrusted by others to attend the meeting of Board; (3) meeting agenda; (4) key points of the directors' speeches (including any concerns raised by directors or dissenting views expressed); (5) the manner of voting and the result of each resolution (the result of the vote shall indicate the number of votes cast in favour, against or abstentions).

No.	Original Article	Amended Article
145	**Article 105:** Board meetings shall be held at the Company's legal residence in principle, while it can be held any other places subject to resolutions of the Board.	**Article 140:** Board meetings shall be held at the domicile of the Company or such other places as may be specified in the notice of Board meetings which are convenient for the participation of Directors.
146	**Article 107:** The Board of Directors may set up committees or working teams comprising two or more directors from time to time, and delegate such committees or working teams with certain powers, duties and discretionary powers of the Board of Directors itself. The relevant committee and working team shall act within the scope as authorised by the Board of Directors, and shall abide with the rules set by the Board of Directors from time to time. The Board of Directors may also resolve to dismiss the relevant committee or working team or change the scope of its authorisation. The quorum of meetings of the Board committees or working teams shall be two members of the committees or working teams or more than half of the members, whichever is more. The requirements on the procedures and minutes of meetings as applicable to Articles 94 to 99 in the Articles of Association shall also be applicable on the relevant committees or working teams, unless the relevant requirements have been replaced by the rules set by the Board as mentioned in the previous paragraph. Unless otherwise required by the Board of Directors, a general manager who is not a director may attend Board meetings, and shall be entitled to receive notices and relevant documents of such meetings. However, unless the general manager is a director, he shall have no voting rights in the Board meetings.	**Article 142:** The Board of Directors may set up committees or working teams comprising two or more directors from time to time, and delegate such committees or working teams with certain powers, duties and discretionary powers of the Board of Directors itself. The relevant committee and working team shall act within the scope as authorised by the Board of Directors, and shall abide with the rules set by the Board of Directors from time to time. The Board of Directors may also resolve to dismiss the relevant committee or working team or change the scope of its authorisation. The quorum of meetings of the Board committees or working teams shall be two members of the committees or working teams or more than half of the members, whichever is more. The requirements on the procedures and minutes of meetings as applicable to Articles 133 to 139 in the Articles of Association shall also be applicable on the relevant committees or working teams, unless the relevant requirements have been replaced by the rules set by the Board as mentioned in the previous paragraph. A general manager may attend Board meetings, and shall be entitled to receive notices and relevant documents of such meetings. However, a general manager who is not a director shall have no voting rights in the Board meetings.

No.	Original Article	Amended Article
147	Newly added article	**Article 143:** Independent Directors shall diligently perform their duties in accordance with laws and administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association, actively participating in decision-making, exercising supervisory oversight and checks and balances, and providing professional advice within the Board, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.
148	Newly added article	**Article 144:** Independent directors must maintain independence. The following persons are ineligible to serve as independent directors: (1) any person employed by the Company or its subsidiaries, as well as their spouses, parents, children and close relatives; (2) any natural person shareholder who directly or indirectly holds more than one percent of the Company's issued shares or is among the top ten shareholders of the Company, as well as their spouses, parents and children; (3) any person employed by shareholders who directly or indirectly hold more than five percent of the Company's issued shares or by any of the Company's top five shareholders, as well as their spouses, parents and children;

No.	Original Article	Amended Article
		(4) any person employed by subsidiaries of the Company's controlling shareholders or de facto controllers, as well as their spouses, parents and children; (5) any person who has significant business dealings with the Company or its controlling shareholders, de facto controllers or their respective subsidiaries, or any person employed by entities that have significant business dealings with the Company or their controlling shareholders or de facto controllers; (6) any person who provides financial, legal, advisory, sponsorship or other services to the Company or its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all members of the project team, reviewers at all levels, signatories to reports, partners, directors, senior management and key personnel of the service-providing intermediary institutions; (7) any person who has fallen under any of the circumstances described in items 1 to 6 above within the past twelve months;

No.	Original Article	Amended Article
		(8) any other person deemed to lack independence under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association. For the purposes of items 4 to 6 above, the term "subsidiaries of the Company's controlling shareholders or de facto controllers" shall not include enterprises that are under the control of the same state-owned assets regulatory authority as the Company and which, in accordance with relevant regulations, do not constitute connected parties of the Company. Independent directors shall conduct annual self-assessments of their independence and submit such assessments to the board of directors. The board of directors shall annually evaluate the independence of serving independent directors and issue a specific assessment, which shall be disclosed together with the annual report.

No.	Original Article	Amended Article
149	Newly added article	**Article 145:** To serve as an independent director of the Company, a person must satisfy the following requirements: (1) be qualified to serve as a director of a listed company in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and other relevant provisions; (2) meet the independence requirements set forth in the Articles of Association; (3) possess fundamental knowledge of listed company operations and be familiar with relevant laws, regulations and rules; (4) have at least five years of professional experience in law, accounting or economics necessary for performing independent director duties; (5) demonstrate good personal character with no record of serious dishonesty or other misconduct; (6) satisfy other requirements stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association.

No.	Original Article	Amended Article
150	Newly added article	**Article 146:** The independent directors, as members of the Board, owe fiduciary duties and duties of diligence to the Company and all shareholders, and shall prudently perform the following responsibilities: (1) to engage in board deliberations and provide clear opinions on matters under discussion; (2) to monitor potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, or senior management, safeguarding the legitimate rights and interests of minority shareholders; (3) to offer professional and objective recommendations on the Company's business development, thereby enhancing the quality of board decision-making; (4) to fulfil any additional responsibilities stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association.

No.	Original Article	Amended Article
151	Newly added article	**Article 147:** Independent directors shall exercise the following special authorities: (1) to independently appoint intermediaries to conduct audits, provide consultancy, or perform investigations on specific matters of the Company; (2) to propose the convening of extraordinary general meetings to the Board; (3) to propose the holding of board meetings; (4) to lawfully solicit shareholder rights publicly from shareholders; (5) to issue independent opinions on matters that may harm the Company or the rights and interests of minority shareholders; (6) to exercise any additional authorities stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association. The exercise of authorities under items 1 to 3 of the preceding paragraph shall require approval by a majority of all independent directors. The Company shall promptly disclose any exercise of the authorities listed in item 1 above. Where such authorities cannot be duly exercised, the Company shall disclose the specific circumstances and reasons.

No.	Original Article	Amended Article
152	Newly added article	**Article 148:** The following matters shall be submitted to the Board for deliberation only after obtaining the approval of a majority of all independent directors of the Company: (1) any related party transactions requiring disclosure; (2) proposals to amend or waive commitments made by the Company or related parties; (3) decisions or measures adopted by the board of a listed company subject to a takeover offer in response to such acquisition; (4) any additional matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association.
153	Newly added article	**Article 149:** The Board of the Company has established the audit and corporate governance committee to exercise the powers of the Supervisory Committee as stipulated in the Company Law.
154	Newly added article	**Article 150:** The audit and corporate governance committee consists of 3 directors who are not in the senior management of the Company. Among them, 2 are independent directors, with accounting professionals among the independent directors serving as conveners.

No.	Original Article	Amended Article
155	Newly added article	**Article 151:** The audit and corporate governance committee shall be responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audit work and internal control. The following matters shall be approved by more than half of all the members of the audit and corporate governance committee before being submitted to the Board of Directors for review: (I) the disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports; (II) the engagement or dismissal of the accounting firm that undertakes the listed company's audit; (III) the appointment or dismissal of the chief accountant of the listed company; (IV) changes in accounting policies or accounting estimates or corrections of significant accounting errors for reasons other than changes in accounting standards; (V) other matters as required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, relevant provisions of the CSRC and the Articles of Association.

No.	Original Article	Amended Article
156	Newly added article	**Article 152:** The audit and corporate governance committee meets with the accountant at least once every six months. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. The audit and corporate governance committee meeting may only be held when more than two-thirds of its members are present. Resolutions of the audit and corporate governance committee shall be passed by more than half of the members of the audit and corporate governance committee. Voting on resolutions made by the audit and corporate governance committee shall be made on a one-person-one-vote basis. Minutes of the meeting of the audit and corporate governance committee shall be prepared as required to resolve the resolutions, and the members of the audit and corporate governance committee present at the meeting shall sign the minutes. The Board shall be responsible for formulating the working procedures of the audit and corporate governance committee.

No.	Original Article	Amended Article
157	Newly added article	**Article 153:** The Board of the Company shall set up other special committees such as committees of strategy, nomination, remuneration and compliance management to perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. The proposals of such special committees shall be submitted to the Board of Directors for consideration and decision. The Board shall be responsible for formulating the work procedures of the special committees. The members of the special committees are all Directors, of which the majority of the nomination committee and the remuneration committee shall be independent directors and independent directors shall serve as the convener. However, if the relevant competent department of the State Council has, the securities regulatory rules of the place where the Company's shares are listed and the listing rules of the stock exchange where the Company's shares are listed have other provisions on the convener of the special committee, such provisions shall prevail.
158	Newly added article	**Article 154:** The strategy committee is responsible for conducting research and making proposals on the long-term development strategies and major investment decisions of the Company.

No.	Original Article	Amended Article
159	Newly added article	**Article 155:** The nomination committee of the Board of Directors of a listed company is responsible for formulating the criteria and procedures for selection of directors and senior managers, selecting and reviewing the candidates for directors and senior managers and their qualifications, and making recommendations to the Board of Directors on the following matters: (1) Nomination or appointment and removal of directors; (2) Appointment or dismissal of senior managers; (3) Other matters as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association. The Board of Directors shall record the opinions of the nomination committee and the specific reasons for no adoption in the board resolutions, and disclose them if it does not adopt or fully adopt the opinions of the nomination committee.

No.	Original Article	Amended Article
160	Newly added article	**Article 156:** The remuneration committee is responsible for formulating the assessment standards for directors and senior management members, conducting assessments, formulating and reviewing the remuneration decision mechanisms, decision-making processes, payment and cessation of payment recovery arrangements, and other remuneration policies and plans for directors and senior management members, and making recommendations to the Board of Directors on the following matters: (1) The remuneration of directors and senior managers of the Company; (2) Formulation or changes of stock incentive plans and employee stock ownership plans, and encouragement of objects to achieve the conditions for granting and exercising rights and interests; (3) Arrangement of shareholding plans of directors and senior managers in subsidiaries to be split; (4) Other matters as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, the provisions of the CSRC and the Articles of Association. The Board of Directors shall record the opinions of the remuneration committee and the specific reasons for no adoption in the board resolutions, and disclose them if it does not adopt or fully adopt the opinions of the remuneration committee.

No.	Original Article	Amended Article
161	Newly added article	**Article 157:** The compliance committee is responsible for reviewing the basic rules, institutions and responsibilities of the compliance management, studying major matters related to the compliance management, putting forward opinions or suggestions on the compliance management, and providing guidance, supervision and evaluation of the compliance management.
162	**Article 109:** The Secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, and to be appointed and removed by the Board. His/her primary responsibilities are: (1) to ensure that the Company has complete organisational documents and records; (2) to ensure that the Company prepares and delivers the reports and documents required by competent authorities (including but not limited to Administration for Industry & Commerce) in accordance with the laws; (3) to ensure that the Company's registers of shareholders are properly maintained, and that persons entitled to access to the relevant records and documents are furnished with such records and documents without delay; (4) responsible for co-ordinating and organizing the Company's disclosure of information; (5) responsible for keeping the Company's price-sensitive information confidential and working out effective and practical confidentiality systems and measures; (6) to perform the responsibilities and obligations that a board secretary is held responsible for by laws, the regulatory body of the jurisdiction where the Company is listed and/or the provisions in this Articles (including exercising other functions and powers as conferred by the Board).	**Article 159:** The Secretary to the Board of the Company shall be a natural person with the requisite professional knowledge and experience, and to be appointed and removed by the Board. The Secretary shall be responsible for the preparation of general meetings and Board meetings of the Company, the custody of documents and the management of the shareholders' information of the Company, and the handling of information disclosure matters. The Secretary to the Board shall comply with the relevant provisions of the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, departmental rules and the Articles of Associations.

No.	Original Article	Amended Article
163	**Article 111:** The Company shall have one general manager, several deputy general managers, appointed or removed by the board of directors.	**Article 161:** The Company shall have one general manager, several deputy general managers, appointed or removed by the decision of the board of directors.
164	**Article 112:** The general manager of the Company shall be accountable to the Board and exercise the following duties and powers: (1) to lead the Company's production, operation and management and organize resources to carry out the Board's resolutions; (2) to organize the implementation of the Company's annual business plan and investment plan; (3) to draft plans for the establishment of the Company's internal management structure; (4) to draft the Company's basic management system; (5) to formulate the basic rules and regulations of the Company; (6) to propose the appointment or dismissal of the Company's deputy general manager and chief financial officer; (7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board;	**Article 162:** The general manager of the Company shall be accountable to the Board and exercise the following duties and powers: (1) to lead the Company's production, operation and management and organize resources to carry out the Board's resolutions and report his/her works to the Board; (2) to organize the implementation of the Company's annual business plan and investment plan; (3) to draft plans for the establishment of the Company's internal management structure; (4) to draft the Company's basic management system; (5) to formulate the specific rules and regulations of the Company; (6) to propose to the Board the appointment or dismissal of relevant senior management of the Company in accordance with relevant regulations; (7) to decide on the appointment or dismissal of management personnel other than those required to be appointed or dismissed by decision of the Board;

No.	Original Article	Amended Article
	(8) Under the authorization of the Board, to exercise the power relating to the mortgage, lease, sub-contract or transfer of the assets of the Company; and (9) to exercise other duties and powers conferred by the Articles of Association and the Board. Deputy general managers and chief financial officer shall assist and be accountable to the general manager.	(8) Under the authorization of the Board, to exercise the power relating to the mortgage, lease, sub-contract or transfer of the assets of the Company; and (9) to exercise other duties and powers conferred by the Articles of Association and the Board. Deputy general managers and chief accountant shall assist and be accountable to the general manager.
165	**Article 114:** The general manager in performing his functions, shall act honestly and diligently and in accordance with the laws, administrative regulations and the Articles of Association.	Deleted
166	Newly added article	**Article 164:** The general manager may resign within his or her term of office. The specific procedures and methods relating to the resignation of the general manager shall be set out in the employment contract between the general manager and the Company.
167	**CHAPTER 14 SUPERVISORY COMMITTEE**	Deleted
168	**Article 115 to Article 127**	Deleted

No.	Original Article	Amended Article
169	**CHAPTER 15 QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS, GENERAL MANAGER, AND OTHER SENIOR MANAGEMENT OF THE COMPANY**	**CHAPTER 13 QUALIFICATIONS AND DUTIES OF THE DIRECTORS AND SENIOR MANAGEMENT OF THE COMPANY**
170	**Article 128:** A person may not serve as a Director, supervisor, general manager, or any other senior management member of the Company if any of the following circumstances applies:	**Article 165:** A person may not serve as a Director or senior management member of the Company if any of the following circumstances applies: (1) a person without legal or with restricted legal capacity; (2) a person who has been punished for an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order; or who has been deprived of his political rights due to offences committed, in each case where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation or being announced on probation, where not more than 2 years have elapsed since the date of completion of the probation period; (3) is a former director, factory manager or general manager of a company or enterprise which has entered into insolvent liquidation due to inefficient management and poor business performance and is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of the company or enterprise; (4) a person who is a former legal representative of a company or enterprise which had its business licence revoked or such company or enterprise was ordered to shut down due to a violation of the law and who incurred personal liability, where less than three years has elapsed since the date of the revocation of the business license or being ordered to close such company or enterprise;

No.	Original Article	Amended Article
		(5) a person who has a relatively large amount of debts due and outstanding and has been listed as a dishonest person subject to enforcement by the people's court; (6) a person who is under criminal investigation or prosecution by a judicial organization for violation of the criminal law where said investigation or prosecution is not yet concluded; (7) any other circumstances stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed, or departmental rules; (8) a non-natural person; (9) a person convicted of the contravention of provisions of relevant securities regulations by a relevant competent authority, and such conviction involves a finding that he has acted fraudulently or dishonestly, where less than five years has elapsed since the date of the conviction; (10) any national civil servants; (11) has been subject to a securities market entry prohibition measure imposed by the CSRC, and the period of the prohibition has not lapsed; (12) has been publicly identified by the stock exchange as unsuitable to serve as a director, senior management, etc. of a listed company, and the period of the prohibition has not lapsed.

No.	Original Article	Amended Article
		Any election, appointment or employment in violation of the provisions of this Article shall be null and void. The Company shall dismiss a director or senior management member from office and terminate his/her duties if the circumstances under this Article arise during his or her term of office.
171	**Article 129:** The validity of an act of a Director, general manager, and any other senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.	**Article 166:** The validity of an act of a Director and senior management member on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any irregularity in his office, election or any defect in his qualification.
172	**Article 130:** In addition to obligations imposed by laws, administrative regulations or required by the stock exchanges on which the Company's shares are listed, each of the Company's Directors, supervisors, general manager, and other senior management members owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: (1) not to cause the Company to exceed the scope of the business stipulated in its business licence;	**Article 167:** In addition to obligations imposed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or required by the stock exchanges on which the Company's shares are listed, each of the Company's Directors and senior management members owes a duty to each shareholder, in the exercise of the functions and powers of the Company entrusted to him: (1) exercise the rights conferred by the Company in a prudent, conscientious and diligent manner so as to ensure that the Company's business conduct complies with the requirements of state laws, administrative regulations and various national economic policies and that its business activities do not exceed the scope of business as stipulated in its business licence;

No.	Original Article	Amended Article
	(2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise the Company's property, including (without limitation) usurpation of opportunities advantageous to the Company; (4) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to shareholders for approval in accordance with the Articles of Association.	(2) to act honestly in the best interest of the Company; (3) not to expropriate in any guise the Company's property, or to take advantage of his position to seek business opportunities for himself or others that should have otherwise been available to the Company, except when reported to the Board or the general meeting and approved by a resolution of the general meeting, or when the Company, according to laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed or the provisions of the Articles of Association, cannot utilize such business opportunities; (4) not to expropriate the individual rights of shareholders, including (without limitation) rights to distribution and voting rights, save pursuant to a restructuring of the Company submitted to the general meeting for approval in accordance with the Articles of Association.
173	**Article 131:** Each of the Company's Directors, supervisors, general manager, and other senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.	**Article 168:** Each of the Company's Directors and senior management members owes a duty, in the exercise of his powers and discharge of his duties, to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

No.	Original Article	Amended Article
174	**Article 132:** Each of the Company's Directors, supervisors, general manager and other senior management members shall exercise his powers or carry on his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations: (1) to act honestly in the best interests of the Company; (2) to exercise powers within the scope of his powers and not to exceed those powers; (3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (5) except in accordance with the Articles of Association or with the informed consent of shareholders given in general meeting, not to enter into any contract, transaction or arrangement with the Company;	**Article 169:** Each of the Company's Directors and senior management members shall exercise his powers or carry on his duties in accordance with the principle of fiduciary and shall not put himself in a position where his duty and his interest may conflict. This principle includes (without limitation) discharging the following obligations: (1) to act honestly in the best interests of the Company; (2) to exercise powers within the scope of his powers and not to exceed those powers; (3) to exercise the discretion vested in him personally and not to allow himself to act under the control of another and, unless and to the extent permitted by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his discretion; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (5) shall not directly or indirectly enter into any contract or perform any transaction with the Company without reporting to the Board or the general meeting and obtaining approval through a resolution of the Board or the general meeting in accordance with the provisions of the Articles of Association;

No.	Original Article	Amended Article
	(6) without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit by any means;	(6) without the informed consent of shareholders given in general meeting, not to use the Company's property for his own benefit by any means;
	(7) not to exploit his position to accept bribes or other illegal income or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;	(7) not to exploit his position to bribe or accept other illegal income or expropriate the Company's property by any means, including (without limitation) opportunities advantageous to the Company;
	(8) without the informed consent of shareholders given in general meeting, not to accept commissions in connection with the Company's transactions;	(8) not to accept commissions from any transactions with the Company for his own;
	(9) to abide by the Articles of Association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;	(9) to abide by the Articles of Association, faithfully execute his official duties and protect the Company's interests, and not to exploit his position and power in the Company to advance his own private interests;
	(10) not to compete with the Company in any form unless with the informed consent of shareholders given in general meeting;	(10) shall not operate for himself or others any business similar to that of the Company, without reporting to the Board or the general meeting and obtaining approval through a resolution of the general meeting;
	(11) not to misappropriate the Company's funds or to lend the Company's funds to others, not to open accounts in his own name or other names for the deposit of the Company's assets and not to provide a guarantee for the shareholder(s) of the Company or other individual(s) with the Company's assets;	(11) not to misappropriate the Company's funds or to open accounts in his own name or other names for the deposit of the Company's funds and not to lend the Company's funds to others or provide a guarantee for the shareholder(s) of the Company or other individual(s) with the Company's assets in violation of the provisions of the Articles of Association and without the consent of the general meeting or the Board;

No.	Original Article	Amended Article
	(12) unless otherwise permitted by informed shareholders in general meeting, not to disclose any confidential information relating to the Company acquired by him in the course of and during his tenure and not to use such information in purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if: (1) disclosure is made under compulsion of law; (2) the interests of the public require disclosure; (3) the interests of the relevant Director, supervisor, general manager, and other senior management member require disclosure.	(12) unless otherwise permitted by informed shareholders in general meeting, not to disclose any confidential information relating to the Company acquired by him in the course of and during his tenure and not to use such information in purposes other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other governmental authorities is permitted if: (1) disclosure is made under compulsion of law; (2) the interests of the public require disclosure; (3) the interests of the relevant Director and senior management member require disclosure. (13) shall not use their connected relationship to harm the interests of the Company; (14) shall truthfully provide relevant information and data to the audit and corporate governance committee and shall not obstruct the audit and corporate governance committee in the exercise of its powers; (15) shall keep abreast of the operation and management of the Company's businesses; (16) shall sign a written confirmation of the Company's periodic reports. Ensure that the information disclosed by the Company shall be true, accurate and complete; and

No.	Original Article	Amended Article
		(17) other duty of loyalties and diligence stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. Any income derived by a director or senior management officer in violation of the provisions of this Article shall belong to the Company; and if any loss is caused to the Company, he/she shall be liable for compensation. The provisions of item (5) of paragraph 1 of this Article shall apply to the close relatives of directors and senior management officers, enterprises directly or indirectly controlled by directors or senior management officers or their close relatives, and related persons of other association relationships with directors or senior management officers, who enter contracts or conduct transactions with the Company.

No.	Original Article	Amended Article
175	**Article 133:** Each Director, supervisor, general manager, and other senior management member of the Company shall not cause the following persons or institutions ("associates") to do what he is prohibited from doing: (1) the spouse or minor child of that Director, supervisor, general manager, and other senior management member; (2) a person acting in the capacity of trustee of that Director, supervisor, general manager, and other senior management member or any person referred to in paragraph (1) of this Article; (3) a person acting in the capacity of partner of that Director, supervisor, general manager, and other senior management member or any person referred to in paragraphs (1) and (2) of this Article; (4) a company in which that Director, supervisor, general manager, and other senior management member, alone or jointly with one or more persons referred to in paragraphs (1), (2) and (3) above or other Directors, supervisors, general manager, and other senior management members of the Company have a de facto controlling interest; and (5) the directors, supervisors, general manager, and other senior management members of the controlled company referred to in paragraph (4) of this Article.	Deleted

No.	Original Article	Amended Article
176	**Article 134:** The fiduciary duties of the Directors, supervisors, general manager, and other senior management members of the Company do not necessarily cease with the termination of their tenure. The duty of confidence in relation to trade secrets of the Company survives the termination of their tenure. Other duties may continue for such period as fairness may require depending on the time lapse between the termination of tenure and the occurrence of the event concerned and the circumstances under which the relationships between them and the Company are terminated.	Deleted
177	**Article 135:** Except for circumstances prescribed in Article 53 of the Articles of Association, a Director, supervisor, general manager, and other senior management member of the Company may be relieved of liability for specific breaches of his duty by the informed consent of shareholders given at a general meeting.	Deleted
178	**Article 136:** Where a Director, supervisor, general manager, and other senior management member of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the Board. A Director shall not vote nor shall he be counted in the quorum on any board resolution approving any contract, transaction or arrangement in which he has a material interest.	**Article 170:** Where a Director and senior management member of the Company is in any way, directly or indirectly, materially interested in a contract, transaction or arrangement or proposed contract, transaction or arrangement with the Company, (other than his contract of service with the Company), he shall declare the nature and extent of his interests to the Board at the earliest opportunity, whether or not the contract, transaction or arrangement or proposal therefor is otherwise subject to the approval of the Board. A Director shall not vote nor shall he be counted in the quorum on any board resolution approving any contract, transaction or arrangement in which he has a material interest.

No.	Original Article	Amended Article
	Unless the interested Director, supervisor, general manager, and other senior management member discloses his interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director, supervisor, general manager, and other senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that Director, supervisor, general manager, and other senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director, president, and other senior management member. A Director, supervisor, general manager, and other senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him is interested.	Unless the interested Director and senior management member discloses his interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board at a meeting in which the interested Director and senior management member is not counted in the quorum and refrains from voting, a contract, transaction or arrangement in which that Director, supervisor, general manager, and other senior management member is materially interested is voidable at the instance of the Company except as against a bona fide party thereto acting without notice of the breach of duty by the interested Director, president, and other senior management member. A Director and senior management member of the Company is deemed to be interested in a contract, transaction or arrangement in which an associate of him is interested.
179	**Article 137:** Where a Director, supervisor, senior manager, and other senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the issue of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.	**Article 171:** Where a Director and senior management member of the Company gives to the Board a general notice in writing stating that, by reason of the facts specified in the notice, he is interested in contracts, transactions or arrangements of any description which may subsequently be made by the Company, such notice shall be deemed for the purposes of the preceding paragraph of this Article to be a sufficient declaration of his interests, so far as the content stated in such notice is concerned, provided that such general notice shall have been given before the date on which the issue of entering into the relevant contract, transaction or arrangement is first taken into consideration on behalf of the Company.

No.	Original Article	Amended Article
180	**Article 138:** The Company shall not in any manner pay taxes for or on behalf of its Directors, supervisors, general manager, and other senior management members.	**Article 172:** The Company shall not in any manner pay taxes for or on behalf of its Directors and senior management members.
181	**Article 139:** The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director, supervisor, general manager, and other senior management member of the Company or of the Company's parent company or any of their respective associates. However, the following transactions are not subject to such prohibition: (1) the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company; (2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors, supervisors, general manager, and other senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in general meeting; and (3) The Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors, supervisors, general manager, and other senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.	**Article 173:** The Company shall not directly or indirectly make a loan to, or provide any guarantee in connection with, the making of a loan to a Director and senior management member of the Company or of the Company's parent company or any of their respective associates. However, the following transactions are not subject to such prohibition: (1) the provision by the Company of a loan or a guarantee for a loan to a company which is a subsidiary of the Company; (2) the provision by the Company of a loan or a guarantee in connection with the making of a loan or any other funds to any of its Directors and senior management members to meet expenditure incurred or to be incurred by him for the purposes of the Company or for the purpose of enabling him to perform his duties properly, in accordance with the terms of a service contract approved by the shareholders in general meeting; and (3) The Company may make a loan or provide a guarantee in connection with the making of a loan to any of the relevant Directors and senior management members or their respective associates in the ordinary course of its business on normal commercial terms, provided that the ordinary course of business of the Company includes the lending of money or the giving of guarantees.

No.	Original Article	Amended Article
182	**Article 141:** A loan guarantee provided by the Company in breach of clause 1 of Article 139 shall be unenforceable against the Company, except in the following circumstances:	Deleted
183	**Article 143:** In addition to any rights and remedies provided by the laws and administrative regulations, where a Director, supervisor, general manager, and other senior management members of the Company is in breach of his duties to the Company, the Company has a right to: (1) claim damages from the Director, supervisor, general manager, and other senior management members in compensation for losses sustained by the Company as a result of such breach; (2) rescind any contract or transaction entered into by the Company with the Director, supervisor, general manager, and other senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director, supervisor, general manager, and other senior management members); (3) demand the Director, supervisor, general manager, and other senior management members to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director, supervisor, general manager, and other senior management members which should have been otherwise received by the Company, including (without limitation) commissions;	**Article 176:** In addition to any rights and remedies provided by the laws and administrative regulations, where a Director and senior management members of the Company is in breach of his duties to the Company, the Company has a right to: (1) claim damages from the Director and senior management members in compensation for losses sustained by the Company as a result of such breach; (2) rescind any contract or transaction entered into by the Company with the Director and senior management members or with a third party (where such third party knows or should know that there is such a breach of duties by such Director, supervisor, general manager, and other senior management members); (3) demand the Director and senior management members to surrender the profits made by him in breach of his duties; (4) recover any monies received by the Director and senior management members which should have been otherwise received by the Company, including (without limitation) commissions;

No.	Original Article	Amended Article
	(5) demand payment of the interest earned or which may have been earned by the Director, supervisor, general manager, and other senior management members on the monies that should have been paid to the Company; and (6) recover any property obtained by the Director, supervisor, general manager, and other senior management member convicted of the breach of his duties by legal proceedings.	(5) demand payment of the interest earned or which may have been earned by the Director and senior management members on the monies that should have been paid to the Company; and (6) recover any property obtained by the Director and senior management member convicted of the breach of his duties by legal proceedings.
184	**Article 145:** The contract for emoluments entered into between the Company and its Directors or supervisors should provide that in the event of a takeover of the Company, the Company's Directors and supervisors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means: (1) a takeover offer made by any person to all shareholders; or (2) an offer made by any person with a view to the offeror becoming a "controlling shareholder" within the meaning of Article 54. If the relevant Director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director or supervisor and shall not be paid out of that sum.	**Article 178:** The contract for emoluments entered into between the Company and its Directors should provide that in the event of a takeover of the Company, the Company's Directors shall, subject to the prior approval of the shareholders in general meeting, have the right to receive compensation or other payment for loss of office or retirement. A takeover of the Company as referred to above means: (1) a takeover offer made by any person to all shareholders; or (2) an offer made by any person with a view to the offeror becoming a "controlling shareholder". If the relevant Director does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata amongst those persons shall be borne by the relevant Director and shall not be paid out of that sum.

No.	Original Article	Amended Article
185	**Article 146:** The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and PRC accounting standards formulated by the finance regulatory department of the State Council.	**Article 179:** The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations and provisions of relevant state departments.
185	**Paragraph (1) of Article 147:** At the end of each fiscal year, the Company shall compile a financial report which shall be reviewed and verified in compliance with the laws.	**Paragraph (1) of Article 180:** At the end of each fiscal year, the Company shall compile a financial report which shall be audited by an accounting firm in compliance with the laws.
186	**Article 148** to **Article 149**	**Article 181** to **Article 182:** Uniformly change the terms of "annual general meeting (股東年會)" and "annual general meeting (年度股東大會)" to "annual general meeting (年度股東會)".
187	**Article 153:** The Company shall not keep accounts other than those provided by law.	**Article 186:** The Company shall not keep accounts other than those provided by law. The Company's fund shall not be deposited into any personal account.
188	Newly added article	**Article 188:** The common reserve of the Company is used to make up the Company's losses, expand the production operation of the Company or increase the Company's registered capital. To cover the Company's losses, the discretionary reserve and legal reserve should first be utilized; if the losses still cannot be covered, the capital reserve may be utilized in accordance with the regulations. When statutory common reserve is converted into increased registered capital, the remaining balance of that reserve shall not fall below 25% of the registered capital of the Company before the conversion.

No.	Original Article	Amended Article
189	**Article 155:** The Company may distribute dividends in the following manners (or both of them): (1) cash; (2) shares. The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi within three months after the date of declaration. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas listed foreign shares in Renminbi, and shall pay such amounts in foreign currency within three months after the date of declaration. The exchange rate shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China five working days prior to the announcement of payment of dividend and other amounts. The Company shall pay cash dividends and other amounts to holders of overseas listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. With the authorization of the shareholders' general meeting, the Board may decide on the distribution of interim dividend or bonus.	**Article 189:** The Company may distribute dividends in the following manners (or both of them): (1) cash; (2) shares. The Company shall calculate, declare and pay dividends and other amounts which are payable to holders of domestic shares in Renminbi. The Company shall calculate and declare dividends and other payments which are payable to holders of overseas listed foreign shares in Renminbi. The exchange rate shall be the average closing rate for the relevant foreign currency announced by the People's Bank of China five working days prior to the announcement of payment of dividend and other amounts. The Company shall pay cash dividends and other amounts to holders of overseas listed foreign shares in accordance with the relevant foreign exchange control regulations of the State. The distribution of dividends (or shares) shall be completed within six months after the shareholders of the Company have passed a resolution on the profit distribution plan, or after the Board has formulated a specific plan according to the conditions and caps of interim dividends for the next year considered and approved at the annual general meeting.
190	**Article 157:** The Company shall not distribute dividends before making up the losses and allocating the statutory common reserve.	**Article 191:** After making up the losses and allocating the statutory surplus reserve, the Company shall distribute the remaining after-tax profit in proportion to the shares held by shareholders, except for those not to be distributed in proportion to shareholdings as stipulated in the Articles of Association.

No.	Original Article	Amended Article
191	**Article 158:** The Company shall set aside 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not make any further allocations to that fund.	**Article 192:** The Company shall set aside 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not make any further allocations to that fund.
192	Newly added article	**Article 195:** If the shareholders' general meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return such profits distributed to the Company; if losses are caused to the company, the shareholders and the responsible directors and senior management shall be liable for compensation. The shares held by the Company shall not involve any profit distribution.
193	Newly added article	**Article 197:** The Company implements an internal audit system, which specifies the leadership system, responsibilities and authority, staffing, funding support, application of audit results and accountability for internal audit work. The internal audit system shall be implemented after being approved by the Board and disclosed to the public.
194	Newly added article	**Article 198:** The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal control, financial information and other matters. The internal audit institution shall maintain independence, be staffed with full-time auditors, and shall not be placed under the leadership of or co-located with the finance department.

No.	Original Article	Amended Article
195	Newly added article	**Article 199:** The internal audit institution shall be accountable to the Board. The internal audit institution shall accept the supervision and guidance from the audit and corporate governance committee in the process of supervising and inspecting the Company's business activities, risk management, internal control, and financial information. Where the internal audit institution discovers relevant major problems or clues, it shall report directly to the audit and corporate governance committee immediately.
196	Newly added article	**Article 200:** The internal audit institution shall be responsible for the specific organization and implementation of the internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the audit and corporate governance committee.
197	Newly added article	**Article 201:** When the audit and corporate governance committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.
198	**Article 162:** The Company shall appoint an independent firm of certified public accountants which is qualified under the relevant regulations of the State to audit the Company's annual financial reports and review the Company's other financial reports.	**Article 202:** The Company shall engage an accounting firm that complies with the requirements of the Securities Law to conduct accounting statement auditing, net assets verification and other related consulting services for a term of one year and may be renewed.

No.	Original Article	Amended Article
199	**Article 163:** The accounting firm appointed by the Company shall hold office from the conclusion of the annual general meeting of shareholders at which the appointment is made until the conclusion of the next annual general meeting of shareholders.	Deleted
200	Newly added article	**Article 204:** The Company shall make sure to provide authentic and complete accounting documents, account books, financial and accounting reports and other accounting materials to the accounting firm engaged, and shall not refuse, conceal or make false statements.
201	**Article 165:** Before the convening of the shareholders' general meeting, the Board may fill any casual vacancy in the office of the accounting firm but while there is still any such vacancy, the surviving or continuing firm, if any, may act.	Deleted
202	**Article 166** to **Article 167:** Terms related to the accounting firm.	**Article 205** to **Article 206:** Change the term of "shareholders' general meeting" to "shareholders' general meeting".

No.	Original Article	Amended Article
203	**Article 168:** The Company's appointment, removal and non-reappointment of an accounting firm shall be resolved by shareholders in general meeting. The resolution of the shareholders' general meeting shall be filed with the securities regulatory authority of the State Council. Where it is proposed that any resolution be passed at a shareholders' general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to replace an existing accounting firm or to fill a casual vacancy in the office of the accounting firm, or to reappoint a retiring accounting firm which was appointed by the Board to fill a casual vacancy, or to remove the accounting firm before the expiration of its term of office, the following provisions shall apply: (1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant financial year before notice of meeting is given to the shareholders. Leaving includes leaving by removal, resignation and retirement. (2) If the leaving firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late): i. in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accounting firm which is about to leave; and	**Article 207:** The Company's appointment, removal and non-reappointment of an accounting firm shall be resolved by shareholders in general meeting. The Board shall not appoint an accounting firm before the decision of shareholders' general meeting. Where it is proposed that any resolution be passed at a shareholders' general meeting concerning the appointment of an accounting firm, which is not an incumbent firm, to replace an existing accounting firm or to fill a casual vacancy in the office of the accounting firm, or to reappoint a retiring accounting firm which was appointed by the Board to fill a casual vacancy, or to remove the accounting firm before the expiration of its term of office, the following provisions shall apply: (1) A copy of the proposal about appointment or removal shall be sent to the firm proposed to be appointed or proposing to leave its post or the firm which has left its post in the relevant financial year before notice of meeting is given to the shareholders. Leaving includes leaving by removal, resignation and retirement. (2) If the leaving firm makes representations in writing and requests the Company to notify the shareholders of such representations, the Company shall (unless the representations are received too late): i. in any notice given to shareholders about a resolution to be made, state the representations that has been made by the accounting firm which is about to leave; and

No.	Original Article	Amended Article
	ii. attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association. (3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' general meeting and may lodge further complaints. (4) An accounting firm which is leaving its post shall be entitled to attend: i. the shareholders' general meeting relating to the expiry of its term of office; ii. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and iii. any shareholders' general meeting convened on its resignation. The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former accounting firm of the Company.	ii. attach a copy of the representations to the notice and deliver it to the shareholders in the manner stipulated in the Articles of Association. (3) If the firm's representations are not sent in accordance with paragraph (2) above, the relevant firm may require that the representations be read out at the shareholders' general meeting and may lodge further complaints. (4) An accounting firm which is leaving its post shall be entitled to attend: i. the shareholders' general meeting relating to the expiry of its term of office; ii. any shareholders' general meeting at which it is proposed to fill the vacancy caused by its removal; and iii. any shareholders' general meeting convened on its resignation. The accounting firm which is leaving its post shall be entitled to receive all notices of, and other communications relating to, any such meetings, and to speak at any such meeting in relation to matters concerning its role as the former accounting firm of the Company.

No.	Original Article	Amended Article
204	**Article 169:** Prior to the removal or the non-renewal of the appointment of an accounting firm, notice of such removal or non-renewal shall be given to the firm concerned and such firm shall be entitled to make representation at the shareholders' general meeting. Where the accounting firm resigns from its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company. (1) Any accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following: i. a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or ii. a statement of any matters of which an account should be given. The resignation notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice.	**Article 208:** Prior to the removal or the non-renewal of the appointment of an accounting firm, a 30 days' notice of such removal or non-renewal shall be given to the firm concerned and such firm shall be allowed to make representation during the poll for dismissing the firm at the shareholders' general meeting. Where the accounting firm resigns from its post, it shall make clear to the shareholders' general meeting whether there has been any impropriety on the part of the Company. (1) Any accounting firm may resign from its office by depositing at the Company's legal residence a resignation notice which shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following: i. a statement to the effect that there are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or ii. a statement of any matters of which an account should be given. The resignation notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice.

No.	Original Article	Amended Article
	(2) Where a notice is deposited under the paragraph (1) of this Article, the Company shall within fourteen days send a copy of the notice to the competent authority. If the notice contains a representation referred to in paragraph (1) (ii) of this Article, a copy of such representation shall be placed at the Company's registered office for shareholders' inspection. (3) Where the notice of resignation of an accounting firm contains a statement of paragraph (1) (ii) of this Article of any matters of which an account should be given, the accounting firm may require the Board to convene a shareholders' extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.	(2) Where a notice is deposited under the paragraph (1) of this Article, the Company shall within fourteen days send a copy of the notice to the competent authority. If the notice contains a representation referred to in paragraph (1) (ii) of this Article, a copy of such representation shall be placed at the Company's registered office for shareholders' inspection. (3) Where the notice of resignation of an accounting firm contains a statement of paragraph (1) (ii) of this Article of any matters of which an account should be given, the accounting firm may require the Board to convene a shareholders' extraordinary general meeting for the purpose of giving an explanation of the circumstances connected with its resignation.
205	**CHAPTER 18 MERGER AND DIVISION OF THE COMPANY**	**CHAPTER 16 MERGER, DIVISION, INCREASE OR DECREASE OF CAPITAL OF THE COMPANY**
206	**Article 170:** In the event of the merger or division of the Company, a plan shall be proposed by the Board of the Company and shall be approved in accordance with the procedures stipulated in the Articles of Association and the relevant examining and approving formalities shall be processed as required by law. Shareholders who oppose the plan of merger or division of the Company shall have the right to request that the Company or the shareholders who consent to such plan purchase their shares at a fair price. A special document of the Company's resolution on the merger or division should be prepared for inspection by the shareholders.	Deleted

No.	Original Article	Amended Article
207	**Article 171:** The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. 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. The Company shall notify its creditors within ten days of the date of the Company's resolution on merger and shall make newspaper announcement at least three times within thirty days of the date of the Company's resolution on merger. After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.	**Article 209:** The merger of the Company may take the form of either merger by absorption or merger by the establishment of a new company. One company absorbs the other in a merger by absorption, and the absorbed company is dissolved. Where two or more companies merge to establish a new company, it is a new company merger, and both parties to the merger shall be dissolved. 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. The Company shall notify its creditors within ten days of the date of the Company's resolution on merger and shall make newspaper announcement at least three times or make announcement on the National Enterprise Credit Information Publicity System within thirty days of the date of the Company's resolution on merger. The creditors may, within 30 days from the date of receipt of the notice, or within 45 days from the date of the announcement if the creditors fails to receive the notice, require the Company to settle its debts or provide corresponding guarantee. After the merger, claims and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.

No.	Original Article	Amended Article
208	Newly added article	**Article 210:** Where the merger consideration paid by the Company does not exceed 10% of the Company's net assets, it is not necessary to obtain a resolution at the shareholders' general meeting, unless it is otherwise provided for in the Articles of Association. Where a merger of the Company pursuant to the preceding paragraph is not subject to a resolution of the shareholders' general meeting, it shall be subject to a resolution of the Board.
209	**Article 172:** When the Company is divided, its assets shall be split up accordingly. In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days of the date of the Company's resolution on division and shall make newspaper announcement at least three times within thirty days of the date of the Company's resolution on division.	**Article 211:** When the Company is divided, its assets shall be split up accordingly. In the event of a division of the Company, all the parties involved shall execute a division agreement and prepare balance sheets and inventories of assets. The Company shall notify its creditors within ten days of the date of the Company's resolution on division and shall make newspaper announcement at least three times or make announcement on the National Enterprise Credit Information Publicity System within thirty days of the date of the Company's resolution on division. The debts incurred by the Company before its division shall be jointly and severally borne by the companies after the division, unless it is otherwise stipulated in the written agreement on settlement of debts reached between the Company and the creditors before the division.

No.	Original Article	Amended Article
210	Newly added article	**Article 212:** Where the Company still has losses after making up its losses in accordance with the provisions of Article 188 to the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to the shareholders, nor exempt the shareholders from their obligations to make capital contribution or share payment. Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 36 to the Articles of Association shall not apply, but the party shall, within 30 days from the date on which the shareholders' general meeting makes a resolution on reducing the registered capital, make announcement on newspapers or on the National Enterprise Credit Information Publicity System. After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute any profits before the cumulative amount of its statutory surplus reserve fund and discretionary common reserve fund reaches 50% of the Company's registered capital.
211	Newly added article	**Article 213:** In the event that the Company reduces the registered capital in violation of the Company Law and other relevant regulations, the shareholders shall return the funds received, and those whose capital contribution is reduced or exempted shall be restored to its original state; if any losses are caused to the Company, the shareholders and their responsible shareholders shall be entitled to return to their original state. Directors and senior management shall be liable for compensation.

No.	Original Article	Amended Article
212	Newly added article	**Article 214:** Shareholders shall not have pre-emptive right in the issuance of new shares of the Company for the purpose of increasing its registered capital, except as otherwise provided in the Articles of Association or it is decided by a resolution of the shareholders' general meeting that shareholders shall enjoy pre-emptive right.
213	**Article 173:** When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law.	**Article 215:** When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law. When the Company dissolves, the Company shall cancel its registration in accordance with the law. When a new company is established, its establishment shall be registered in accordance with the law. Whether the Company increases or decreases its registered capital, it shall go through the formalities of modification registration with the company registration authority according to law.

No.	Original Article	Amended Article
214	**Article 174:** The Company shall be dissolved and liquidation should be made in accordance with governing laws upon the occurrence of any of the following: (1) a resolution on dissolution is passed by shareholders at general meeting; (2) dissolution is necessary due to a merger or division of the Company; (3) the Company is declared bankrupt because of inability to repay debts due; (4) the Company is ordered to close down according to law due to its violation of laws or administrative regulations.	**Article 216:** The Company shall be dissolved for the following reasons: (1) a resolution on dissolution is passed by shareholders at general meeting; (2) dissolution is necessary due to a merger or division of the Company; (3) where the Company encounters serious difficulties in its operation and management and its continuance shall cause a significant loss in the interest of shareholders, and where this cannot be resolved through other means, shareholders who hold more than 10% of the total shareholders' voting rights of the Company may present a petition to a people's court for the dissolution of the Company; (4) the Company is ordered to close down or its business license is revoked or withdrawn according to law due to its violation of laws or administrative regulations; (5) the term of business stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred. Upon the occurrence of events of dissolution as specified in the preceding paragraph, the Company shall publicize the events of dissolution through the National Enterprise Credit Information Publicity System within ten days.

No.	Original Article	Amended Article
215	Newly added article	**Article 217:** Where the Company is dissolved in accordance with sub-paragraphs (1) and (5) above and has not distributed its assets to shareholders, it may carry on its existence by amending the Articles of Association or being resolved by the shareholders' general meeting. Where the Company carries on its existence by amending the Articles of Association or being resolved by the shareholders' general meeting to pursuant to the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting.
216	**Article 175:** Where the Company is dissolved under subparagraph (1) of the preceding Article, a liquidation committee shall be set up within fifteen days, and its members shall be determined by ordinary resolution at a general meeting. Where the Company is dissolved under paragraph (3) of the preceding Article, the People's Court shall in accordance with the provisions of relevant laws organize the shareholders, relevant organizations and relevant professionals to establish a liquidation committee to proceed with the liquidation. Where the Company is dissolved under paragraph (4) of the preceding Article, the relevant competent authority shall organize the shareholders, relevant organizations and professionals to establish a liquidation committee to proceed with the liquidation.	**Article 218:** Where the Company is dissolved under subparagraphs (1), (3), (4) or (5) of the preceding Article, it shall be liquidated. Directors shall be the liquidator. A liquidation committee shall be set up within fifteen days upon the occurrence of an event of dissolution to carry out liquidation. The liquidation committee shall be composed of Directors, unless it is otherwise provided for in the Articles of Association or being resolved by the shareholders' general meeting. Where the liquidator fails to fulfill its liquidation obligations and causes losses to the Company or its creditors, it shall be liable for compensation.

No.	Original Article	Amended Article
217	**Article 176:** Where the Board proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve months from the commencement of the liquidation. Upon the passing of the resolution by the shareholders in general meeting for the liquidation of the Company, all functions and powers of the Board shall cease. The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the committee's receipts and payments, the business of the Company and the progress of the liquidation and to present a final report to the shareholders' general meeting on completion of the liquidation.	**Article 219:** Where the Board proposes to liquidate the Company due to causes other than where the Company has declared that it is insolvent, the Board shall include a statement in its notice convening a shareholders' general meeting to consider the proposal to the effect that, after making full inquiry into the affairs of the Company, the Board is of the opinion that the Company will be able to pay its debts in full within twelve months from the commencement of the liquidation. Upon the passing of the resolution by the shareholders in general meeting for the liquidation of the Company, all functions and powers of the Board shall cease. The liquidation committee shall act in accordance with the instructions of the shareholders' general meeting to make a report at least once every year to the shareholders' general meeting on the committee's receipts and payments, the business of the Company and the progress of the liquidation and to present a final report to the shareholders' general meeting on completion of the liquidation.

No.	Original Article	Amended Article
218	**Article 177:** The liquidation committee shall notify creditors within ten days from the date of its establishment and make newspaper announcement at least three times within sixty days of that date. The liquidation committee shall register the claims.	**Article 220:** The liquidation committee shall notify creditors within ten days from the date of its establishment and make newspaper announcement at least three times or make announcement on the National Enterprise Credit Information Publicity System within sixty days of that date. The creditors shall declare their creditors' rights to the liquidation committee within 30 days after receiving the notice, or within 45 days after the announcement of the announcement if they fail to receive the notice. When declaring their claims, the creditors shall explain the matters related to their claims and provide supporting materials. The liquidation committee shall register the claims. During the period of declaration of claims, the liquidation committee shall not settle any debts to creditors.
219	**Article 178:** During the liquidation period, the liquidation committee shall exercise the following functions and duties: (1) to ascertain the Company's assets and separately prepare a balance sheet and an inventory of assets; (2) to notify creditors by sending notice or by making announcement; (3) to deal with and settle the Company's outstanding business deals in relation to the liquidation; (4) to settle outstanding taxes; (5) to ascertain all claims and debts; (6) to dispose of the remaining assets of the Company after the repayment of debts; and (7) to represent the Company in any civil proceedings.	**Article 221:** During the liquidation period, the liquidation committee shall exercise the following functions and duties: (1) to ascertain the Company's assets and separately prepare a balance sheet and an inventory of assets; (2) to notify creditors by sending notice or by making announcement; (3) to deal with and settle the Company's outstanding business deals in relation to the liquidation; (4) to settle outstanding taxes and taxes arising in the course of liquidation; (5) to ascertain all claims and debts; (6) to dispose of the remaining assets of the Company after the repayment of debts; and (7) to represent the Company in any civil proceedings.

No.	Original Article	Amended Article
220	**Article 179:** After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or the concerned competent authority for confirmation. Prior to the the payment for the settlement of other creditors, the settlement expenses including the remuneration of liquidation committee members and consultant shall be initially settled by the Company's assets. After a resolution on dissolution is passed by shareholders at a general meeting or the Company is declared bankrupt according to law or it is ordered to close down, no one is allowed to dispose of the Company's assets without the permission of the liquidation committee. The assets of the Company shall be applied in the following order: payment of the settlement expenses, salary of the staff members of the Company, social security insurance expense, outstanding taxes and debts of the Company. Any surplus assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class of shares and the proportion of shares held. During the liquidation period, the Company shall not commence any new business activities.	**Article 222:** After checking the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or the competent People's Court for confirmation. Prior to the the payment for the settlement of other creditors, the settlement expenses including the remuneration of liquidation committee members and consultant shall be initially settled by the Company's assets. The assets of the Company shall be applied in the following order: payment of the settlement expenses, salary of the staff members of the Company, social security insurance expense and statutory compensation, outstanding taxes and debts of the Company. Any surplus assets of the Company remaining after its debts have been repaid in accordance with the provisions of the preceding paragraph shall be distributed to its shareholders according to the class of shares and the proportion of shares held. During the liquidation period, the Company shall continue to exist but shall not commence any business activities unrelated to the liquidation. The assets of the Company shall not be distributed to the shareholders before the settlements are made in accordance with the preceding provisions.

No.	Original Article	Amended Article
221	**Article 180:** In the event of the Company's liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall immediately apply to the People's Court for declaration of bankruptcy. After the Company is declared bankrupt by a ruling of the People's Court, the liquidation committee shall transfer the liquidation matters to the People's Court.	**Article 223:** In the event of the Company's liquidation owing to dissolution, if the liquidation committee, after ascertaining the Company's assets and preparing a balance sheet and an inventory of assets, discovers that the Company's assets are insufficient to repay its debts, it shall immediately apply to the People's Court for declaration of bankruptcy and liquidation. After the People's Court accepted the bankruptcy application, the liquidation committee shall transfer the liquidation matters to receiver appointed by the People's Court. Where the Company is declared bankrupt according to the law, it shall be liquidated in accordance with the laws on enterprise bankruptcy.
222	**Article 181:** Following the completion of liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the shareholders' general meeting or the concerned competent authorities for confirmation. The liquidation committee shall within thirty days after the date of the shareholders' general meeting or the affirmation from the concerned competent authorities, submit the aforementioned documents to the company registration authorities for cancellation of the Company's registration and announces that the Company ceases to exist.	**Article 224:** Following the completion of liquidation, the liquidation committee shall present a report on liquidation and prepare a statement of the receipts and payments and the financial accounts for the period of the liquidation which shall be audited by PRC certified public accountants and then submitted to the shareholders' general meeting or the People's Court for confirmation. The liquidation committee shall within thirty days after the date of the shareholders' general meeting or the affirmation from the competent People's Court, submit the aforementioned documents to the company registration authorities for cancellation of the Company's registration.

No.	Original Article	Amended Article
223	Newly added article	**Article 225:** The members of the liquidation committee shall perform the liquidation duties and shall bear fiduciary duties and diligence duties. If a member of the liquidation committee neglects to perform the liquidation duties and causes losses to the Company, he/she shall be liable for compensation; if any member of the liquidation committee causes losses to creditors due to intentional or gross negligence, he/she shall be liable for compensation.
224	**Article 182:** The Company may, pursuant to the requirements of the laws, administrative regulations and the Articles of Association, amend the Articles of Association.	**Article 226:** Under any one of the following circumstances, the Company shall amend the Articles of Association: (1) after amendment has been made to the Company Law or relevant laws and administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed, the contents of the Articles of Association are in conflict with the amended laws and administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the listing rules of the stock exchange where the Company's shares are listed; (2) the changes that the Company have undergone are inconsistent with the records made in the Articles of Association; (3) the shareholders' general meeting has resolved to amend the Articles of Association.

No.	Original Article	Amended Article
225	**Article 183:** The amendment of the Articles of Association which involves the contents of Mandatory Provisions for Articles of Association of Companies to be Listed Overseas ("Mandatory Provisions") will take effect after its approval by the examination and approval authority of the Company authorized by the State Council and securities regulatory authority of the State Council. If registration is necessary for the amendments, such registration shall be carried out in compliance with the relevant laws.	**Article 227:** Amendments to the Articles of Association approved by a resolution at the shareholders' general meeting which shall be subject to the examination and approval of competent authority shall be reported to the competent authority for approval; If registration is necessary for the amendments, such registration shall be carried out in compliance with the relevant laws.
226	Newly added article	**Article 228:** The Board shall amend the Articles of Association in accordance with the resolutions passed by the shareholders' general meeting on amending the Articles of Association and the approval opinions of the relevant competent authority.
227	Newly added article	**Article 229:** The amendments to the Articles of Association shall be announced if disclosure is required by laws and regulations.
228	**CHAPTER 21 NOTICE**	**CHAPTER 19 NOTICE AND ANNOUNCEMENT**
229	**Article 184:** Subject to the laws, administrative regulations and the listing rules of the securities authorities where the shares of the Company are listed, where a notice of the Company is served by announcement, the notice shall be deemed as received by the relevant persons once it is published.	**Clause 2 to Article 230:** Subject to the laws, administrative regulations, the securities regulatory rules and the listing rules of the stock exchange of the place where the Company's shares are listed, where a notice of the Company is served by announcement, the notice shall be deemed as received by the relevant persons once it is published.

No.	Original Article	Amended Article
230	**Article 185:** As far as the Company provides and/or distributes corporate communications to shareholders of overseas listed foreign shares in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Company shall comply with the laws and regulations of the place where the Company's shares are listed, subject to the relevant listing rules, the Company may choose to publish the Company communications in the form prescribed in Item (4) of Article 184 of the Article of Association or in other forms prescribed by the listing rules of the stock exchanges in places and the securities regulatory authorities where the Company's shares are listed in lieu of by hand or by post. "Corporate Communications" means any document issued or to be issued by the Company for the reference or action of the holders of any securities of the Company, including but not limited to reports of the directors, annual accounts of the Company together with the auditor's reports and, if applicable, summary of the financial reports, interim reports and, if applicable, summary of the interim reports, notices of meetings, listing documents, circulars, and proxy statements.	**Article 231:** As far as the Company provides and/or distributes corporate communications to shareholders of overseas listed foreign shares in accordance with the Hong Kong Listing Rules, the Company shall comply with the laws and regulations of the place where the Company's shares are listed, subject to the relevant listing rules, the Company may choose to publish the Company communications in the form prescribed in Item (4) of Article 230 of the Article of Association or in other forms prescribed by the listing rules of the stock exchanges in places and the securities regulatory authorities where the Company's shares are listed in lieu of by hand or by post. "Corporate Communications" means any document issued or to be issued by the Company for the reference or action of the holders of any securities of the Company, including but not limited to reports of the directors, annual accounts of the Company together with the auditor's reports and, if applicable, summary of the financial reports, interim reports and, if applicable, summary of the interim reports, notices of meetings, listing documents, circulars, and authorization letters for proxies.

No.	Original Article	Amended Article
231	Newly added article	**Article 232:** If a notice of the Company is delivered by hand, the person to be served shall sign (or seal) the receipt, and the date on which the person receives the notice shall be deemed as the date of service; if a notice of the Company is delivered by mail, the fifth working day from the date of delivery to the post officer shall be deemed as the date of service; if a notice of the Company is delivered by way of announcement, the date on which the first announcement is published shall be deemed as the date of service.
232	Newly added article	**Article 233:** The meeting and the resolutions made at the meeting shall not be invalidated in the event that the notice of the meeting is not delivered to the persons who are entitled to the notice or such persons fails to receive the notice of the meeting due to accidental omission.

No.	Original Article	Amended Article
233	Newly added article	**Article 234:** The announcements mentioned in the Articles of Association shall, unless the context otherwise requires, refer to the announcements issued to H shareholders or in respect of the announcements required to be published in Hong Kong pursuant to relevant regulations and the Articles of Association, such announcement must be published on the website of the Hong Kong Stock Exchange and other websites required under the Hong Kong Listing Rules from time to time in accordance with the requirements under the Hong Kong Listing Rules. The information disclosed by the Company on other public media shall not be earlier than the designated websites, and other forms such as press releases or answering questions from reporters shall not be used as a substitute for announcement. The Board may change the designated media for the disclosure of information about the Company and shall ensure that such designated media complies with the qualifications and criteria as required by the laws and regulations of the mainland China and Hong Kong, securities regulatory authorities under the State Council, overseas regulatory authorities and the Hong Kong Stock Exchange.

No.	Original Article	Amended Article
234	**CHAPTER 22 SETTLEMENT OF DISPUTES**	Deleted
235	**Article 186:** The Company shall act according to the following principles to settle disputes: (1) Whenever any disputes or claims arise between holders of the overseas listed foreign shares and the Company, holders of the overseas listed foreign shares and the Company's Directors, supervisors, general manager or other senior management members, or holders of the overseas listed foreign shares and holders of domestic shares, based on the Articles of Association or any rights or obligations conferred or imposed by the Company Law or any other relevant laws and administrative regulations concerning the affairs of the Company, such disputes or claims shall be referred by the relevant parties to arbitration. Where a dispute or claim of rights abovementioned is referred to arbitration, the entire claim or dispute must be referred to arbitration and any person (being the Company or a shareholder, Director, supervisor, general manager or other senior management members of the Company) who has a cause of action based on the same facts giving rise to the dispute or claim or whose participation is necessary for the resolution of such dispute or claim, shall abide by the arbitration. Disputes in relation to the identification of shareholders and disputes in relation to the register of shareholders need not be referred to arbitration.	Deleted

No.	Original Article	Amended Article
	(2) A claimant may elect arbitration at either the China International Economic and Trade Arbitration Commission in accordance with its rules or the Hong Kong International Arbitration Centre in accordance with its Securities Arbitration Rules. Once a claimant refers a dispute or claim to arbitration, the other party must submit to the arbitral body elected by the claimant. If a claimant elects arbitration at Hong Kong International Arbitration Centre, any party to the dispute or claim may apply for a hearing to take place in Shenzhen in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Centre. (3) If any disputes or claims of rights prescribed in subparagraph (1) above are referred to arbitration, the laws of the People's Republic of China shall apply, save as otherwise provided in laws and administrative regulations. (4) The award of an arbitration body shall be final and conclusive and binding on all parties.	

No.	Original Article	Amended Article
236	**Article 188:** The Articles of Association is written both in Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail. The right of interpretation shall belong to the Board of the Company, the Board shall submit any matters not covered to shareholders' general meeting for approval.	**Article 236:** The Articles of Association is written both in Chinese and English. In case of any discrepancy between the two versions, the Chinese version lately verified and registered with the company registration authority shall prevail. The right of interpretation shall belong to the Board of the Company. Matters not covered in the Articles of Association shall be handled in accordance with relevant provisions of laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company is listed, in light of the Company's actual circumstances. Where the Articles of Association conflict with newly promulgated or amended laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company is listed, the newly promulgated or amended provisions shall prevail.
237	Newly added article	**Article 237:** The Board may formulate articles in accordance with the provisions of the Articles of Association. Such articles shall not be in conflict with the provisions of the Articles of Association.
238	Newly added article	**Article 238:** The term "above" as used in the Articles of Association includes the number itself, while the terms "less than", "over", "unless", "lower than", "more than" do not the number themselves.
239	Newly added article	**Article 239:** The appendices to the Articles of Association include the Rules of Procedure of the General Meeting and the Rules of Procedure of the Board of Directors.

No.	Before amendment	After amendment
1	**Article 1:** Implementation purposes: In order to clarify the duties and powers of a general meeting, standardize the internal structure and operational procedures of the general meeting, and ensure that the general meeting can exercise its functions and powers in accordance with the law, the general meeting of the Company has formulated these rules in accordance with the Company Law, other relevant laws and regulations and the relevant provisions of the Articles of Association.	**Article 1:** Implementation purposes: In order to clarify the duties and powers of a general meeting, standardize the internal structure and operational procedures of the general meeting, and ensure that the general meeting can exercise its functions and powers in accordance with the law, the general meeting of the Company has formulated these rules in accordance with the Company Law, other relevant laws and regulations and the relevant provisions of the Articles of Association.
2	**Article 2:** Legal status: The Company establishes a general meeting according to law. The general meeting is the organ of authority of the Company.	**Article 2:** Legal status: The Company establishes a general meeting according to law. The general meeting is the organ of authority of the Company.
3	CHAPTER 2 THE RULES OF PROCEDURE OF GENERAL MEETINGS	CHAPTER 2 THE RULES OF PROCEDURE OF GENERAL MEETINGS
4	**Article 3** The general meeting may exercise the following functions and powers: I. to decide on the Company's operational policies and investment plans; II. to elect and replace directors and to decide on matters relating to the remuneration of directors; III. to elect and replace supervisors appointed by shareholder representatives, and to decide on matters relating to the remuneration of the relevant supervisors;	**Article 3:** The general meeting may exercise the following functions and powers: I. to elect and replace directors who are not staff representatives, and decide on matters relating to the remuneration of directors; II. to examine and approve reports of the Board; III. to examine and approve the Company's profit distribution plans and plans for making up losses;

No.	Before amendment	After amendment
	IV. to consider and approve the reports of the Board; V. to review and approve the reports of the Supervisory Committee; VI. to review and approve the Company's annual financial budgets and final accounts; VII. to review and approve the Company's profit distribution and loss recovery plans; VIII. to resolve on matters over the increase or reduction of the Company's registered capital; IX. to resolve on the issue of corporate bonds; X. to resolve on matters such as the merger, division, dissolution and liquidation of the Company; XI. to amend the Articles of Association; XII. to make resolutions on the appointment and dismissal of an accounting firm by the Company; XIII. to consider proposals from shareholders holding 5% (inclusive of 5%) or more of the total outstanding voting shares of the Company;	IV. to decide on increases or reductions in the Company's registered capital; V. to decide on the issue of bonds by the Company; VI. to decide on matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; VII. to amend the Articles of Association; VIII. to adopt resolutions on the Company's appointments or dismissals of accounting firms undertaking accounting services of the Company; IX. to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one year; X. to consider and approve the transaction matters stipulated in Article 66 and the guarantee matters stipulated in Article 67 of the Articles of Association; XI. to consider and approve the transactions between the Company and its related parties which satisfy the requirements of the Hong Kong Listing Rules and shall be submitted to the general meeting for approval;

No.	Before amendment	After amendment
	XIV. to consider plans for the Company's significant acquisitions or disposals (acquisition or disposal of assets (including equity) exceeding 20% of the net assets shown in the Company's latest audited balance sheet approved by the general meeting); XV. to consider other matters which, in accordance with the laws, regulations and Articles of Association of the Company, must be approved by a general meeting.	XII. to consider and approve matters relating to changes in the use of proceeds; XIII. to consider share incentive schemes and employee stock ownership plan; XIV. to consider other matters required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association to be resolved by the general meeting. Unless otherwise provided by laws, administrative regulations, provisions of the CSRC or the securities regulatory rules of the place where the Company's shares are listed or the listing rules of the stock exchange where the Company's shares are listed, the above-mentioned powers of the general meeting may not be exercised by the Board or other bodies and individuals on its behalf by delegation.
5	**Article 4:** General meetings shall be annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.	**Article 4:** General meetings shall be annual general meetings and extraordinary general meetings. The annual general meeting shall be held once every year within six months after the end of the previous accounting year.

No.	Before amendment	After amendment
6	**Article 5:** The Company shall hold an extraordinary general meeting within two months upon the occurrence of one of the following circumstances: I. the number of directors is less than the statutory minimum number required by the Company Law or less than two- thirds of the number required by the Articles of Association; II. the uncovered losses are in excess of one-third of the Company's total share capital; III. shareholders holding individually or collectively more than 10% (excluding voting proxies) (inclusive of 10%) of the total voting shares of the Company request in writing, and the The Board approves after review; IV. when the Board considers it necessary; V. when two or more independent directors propose to convene such meeting; VI. when the Supervisory Committee proposes to convene such meeting; VII. other circumstances specified by the Articles of Association. The abovementioned shareholding in clause III shall be calculated as of the day on which the written request is made by the shareholder(s).	**Article 5:** The Company shall hold an extraordinary general meeting within two months upon the occurrence of one of the following circumstances: I. the number of directors is less than the number required by the Company Law or less than two-thirds of the number required by the Articles of Association; II. the uncovered losses are in excess of one-third of the Company's total share capital; III. shareholder(s) individually or jointly holding 10% (excluding voting proxy rights) (including 10%) of the Company's shares (excluding treasury shares) request(s) to hold an extraordinary general meeting; IV. the Board considers it necessary; V. the audit and corporate governance committee proposes to hold such a meeting; or VI. other circumstances specified by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange at the place where the Company's shares are listed, and the Articles of Association. The abovementioned shareholding in clause III shall be calculated as of the day on which the written request is made by the shareholder(s).

No.	Before amendment	After amendment
7	**Article 6:** In the event that the circumstances stipulated in paragraphs I and II of the preceding article of these rules arise, and the Board fails to convene an extraordinary general meeting within the prescribed period, two or more independent directors, the supervisory committee, or shareholders may convene an extraordinary general meeting in accordance with the procedures stipulated in these rules.	Delete
8	**Article 7:** When two or more independent directors ("Independent Directors"), shareholders holding, individually or in aggregate, 10% or more of the total voting shares of the Company ("Proposing Shareholder"), or the Supervisory Committee propose to the Board to convene an extraordinary general meeting, the following procedures shall be followed: I. the subject of the meeting and the proposal containing complete contents shall be submitted to the Board in writing. Independent directors, proposing shareholder or the Supervisory Committee shall ensure that the content of the proposal is in compliance with the provisions of the laws, regulations and the Articles. II. for a written proposal from the Supervisory Committee or independent directors requesting to convene a general meeting, the Board shall issue a notice of the general meeting within 30 days upon receipt of the written proposal, and the convening procedures shall comply with relevant laws, regulations and the China Securities Regulatory Commission.	Delete

No.	Before amendment	After amendment
	III. for any written proposal from a proposing shareholder requesting the convening of a general meeting, the Board shall decide whether to convene the general meeting in accordance with laws, regulations, and the Articles of Association. The resolution of the Board shall be returned to the proposing shareholders within 30 days after receipt of the written proposal. Where the Board agrees to convene a general meeting, a notice of the general meeting shall be given, in which the consent of the proposing shareholder shall be obtained in respect of any changes to the original proposals. IV. if the Board is of the opinion that the motion made by the proposing shareholder violates the laws, regulations, and the provisions of the Articles of Association, the Board shall make the decision not to agree to the convention of the general meeting and shall notify the proposing shareholder of its feedback. The proposing shareholder may, within 15 days from the date of receipt of the notice, decide to waive the request to convene a general meeting or to issue a notice for convening an extraordinary general meeting on its own. If the proposing shareholder decides to convene the extraordinary general meeting on its own, it shall issue the notice for convening the extraordinary general meeting upon serving a written notice to the Board.	

No.	Before amendment	After amendment
9	Newly added article	**Article 6:** The Board shall convene the general meeting on time within the specified period. Subject to the consent of more than half of all the independent directors, independent directors may propose to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the proposal to convene such extraordinary general meeting within ten days after receiving the proposal. In the event that the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions. In the event that the Board declines to convene an extraordinary general meeting, the Board shall specify the reasons and make an announcement.

No.	Before amendment	After amendment
10	Newly added article	**Article 7:** The audit and corporate governance committee may propose in writing to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the proposal to convene such extraordinary general meeting within ten days after receiving the proposal. In the event that the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions, and any changes to the original proposal in such notice shall be agreed upon by the audit and corporate governance committee. In the event that the Board declines to convene an extraordinary general meeting or fails to respond within ten days after receiving the request, it shall be deemed to be unable or to fail to fulfill its duty to convene a general meeting and then the audit and corporate governance committee may convene and preside over the meeting on its own.

No.	Before amendment	After amendment
11	Newly added article	**Article 8:** Shareholder(s) individually or jointly holding 10% or more of shares (excluding treasury shares) may request in writing to convene an extraordinary general meeting to the Board. In accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, the Board shall provide written feedback on whether to agree or disagree with the request to convene such extraordinary general meeting within 10 days after receiving the request. In the event that the Board agrees to convene an extraordinary general meeting, the Board shall issue an extraordinary general meeting notice within five days of making its resolutions, and any changes to the original request in such notice shall be agreed upon by the requesting shareholder(s). In the event that the Board declines to convene an extraordinary general meeting or fails to respond in writing within 10 days after receiving the request, shareholder(s) individually or jointly holding 10% or more of shares (excluding treasury shares) may request in writing to convene an extraordinary general meeting to the audit and corporate governance committee.

No.	Before amendment	After amendment
		In the event that the audit and corporate governance committee agrees to convene an extraordinary general meeting, the audit and corporate governance committee shall issue an extraordinary general meeting notice within five days of receiving such request, and any changes to the original request in such notice shall be agreed upon by the requesting shareholder(s). In the event that the audit and corporate governance committee fails to issue the notice within the time limit, it shall be deemed to fail to convene and chair a general meeting, and then the shareholder(s) individually or collectively holding 10% or more of shares (excluding treasury shares) for at least 90 consecutive days may convene and chair the meeting on its/their own.
12	**Article 8:** Where independent directors, the Supervisory Committee or shareholders decide to convene an extraordinary general meeting on their own initiative, they shall notify the Board in writing and issue a notice convening the extraordinary general meeting. The content of the notice shall comply with the relevant provisions of these rules, and no new content shall be added to the proposals for the general meeting. Otherwise, a request to convene a general meeting shall be resubmitted to the Board in accordance with the procedures stipulated in the preceding article of these rules. Independent directors, the Supervisory Committee or shareholders shall ensure that the procedures for convening an extraordinary general meeting are as consistent as possible with those for convening a general meeting by the Board.	**Article 9:** If the audit and corporate governance committee or the shareholders decides to convene an extraordinary general meeting on its/their own, it/they shall notify the Board in writing of the extraordinary general meeting to be convened. The contents of the notice shall comply with the relevant provisions of these rules and no new content may be added to the contents of the proposal at the general meeting. Otherwise, a new request for convening a general meeting shall be made to the Board in accordance with the procedures prescribed in the preceding article of these rules. Shareholder(s) convening the general meeting shall hold no less than 10% of the shares of the Company prior to the announcement of the resolutions of such meetings.

No.	Before amendment	After amendment
13	**Article 9:** If independent directors, the Supervisory Committee, or shareholders decide to convene an extraordinary general meeting on their own, the Board and the Secretary to the Board shall duly perform their duties. The Board shall ensure the normal order of the meeting, and the reasonable expenses of the meeting shall be borne by the Company. The procedures for convening the meeting shall satisfy the following requirements: I. The Secretary to the Board must attend the meeting and perform his duties, and directors and supervisors shall attend the meeting; the chairman shall preside over the meeting; if the chairman is unable to perform their duties for any reason, a director designated by the chairman or the Board shall preside over the meeting; if neither the chairman nor the Board designates a director to preside over the general meeting, the meeting shall be presided over by the independent director who proposed convening the general meeting, the chairman of the supervisory board, or the shareholder who proposed convening the general meeting. II. The Board or the Supervisory Committee or shareholders proposing to convene a general meeting may engage a lawyer with securities practice qualifications to issue a legal opinion in accordance with Article 20 of these rules, and the lawyer's fees shall be borne by the company. However, for an extraordinary general meeting that the proposing shareholder decides to convene on its own initiative, if the Board fails to appoint a director to chair the general meeting, the proposing shareholder shall at its own expense engage a lawyer with securities practice qualifications to issue a legal opinion.	**Article 10:** With regard to the extraordinary general meeting convened by the audit and corporate governance committee or shareholders on its/their own, the Board and the Secretary to the Board shall coordinate accordingly and perform their duties effectively. The Board shall ensure the usual proceedings of the meeting. The Company shall assume reasonable expenses incurred by the meeting. The procedures for convening the meeting shall satisfy the following requirements: I. The Secretary to the Board must attend the meeting and perform his duties. If a general meeting requires the attendance of directors or senior management, the directors or senior management shall do so and answer shareholders' inquiries. When the chairman of the Board is unable to perform his duties or fails to perform his duties for any reason, the meeting shall be chaired by a director jointly nominated by more than half of the directors. II. The Board, the audit and corporate governance committee or the shareholders proposing to convene a general meeting may appoint a lawyer with qualifications for securities business to issue legal opinions in accordance with Article 21 of these rules. The Company shall bear the lawyer' fees. III. Other convening procedures shall comply with the relevant provisions of these rules.

No.	Before amendment	After amendment
	III. The remaining convening procedures shall comply with the relevant provisions of these rules.	
14	**Article 10:** The general meetings shall be convened by the Board and presided over by the chairman of the Board and in the failure of which, the Vice Chairman or other directors shall be designated by the chairman of the Board to preside over the meeting. In the event that both the Chairman and the Vice Chairman fail to attend the meeting, and no such designation is made, one Director shall be designated by the Board to convene and preside over the meeting on its behalf. In the event that no such designation is made, one shareholder as elected from the attending shareholders may preside over the meeting. If, for any reason, the attending shareholders fail to elect one to be the chairman, the attending shareholder (or his proxy) who holds the most voting shares shall be the chairman.	**Article 11:** The general meeting shall be chaired by the Chairman of the Board. When the chairman of the Board is unable to perform his duties or fails to perform his duties, the meeting shall be chaired by a director jointly nominated by more than half of the directors. A general meeting convened by the audit and corporate governance committee on its own shall be chaired by the convener of the audit and corporate governance committee. The convener of the audit and corporate governance committee is unable to perform his duties or fails to perform his duties, the meeting shall be chaired by a member of the audit and corporate governance committee jointly nominated by more than half of the members of the audit and corporate governance committee. A general meeting convened by the shareholders on their own shall be chaired by the convener or the representative(s) nominated by the convener. Where the chairman of the general meeting violates the rules of procedure when holding the meeting and as a result, the general meeting is unable to continue, subject to the consent of the shareholders with more than half of voting rights of all the shareholders attending the general meeting, a person may be nominated in the general meeting to act as the chairman of the meeting and such meeting may continue.

No.	Before amendment	After amendment
15	**Article 11:** The general meeting shall exercise its powers within the scope stipulated by the Company Law and shall not interfere with the decisions of shareholders with regards to the exercise of their own rights. Matters to be discussed and decided by the general meeting shall be determined in accordance with the provisions of the Company Law and the Articles of Association. The annual general meeting may discuss any matters stipulated in the Articles of Association.	**Article 12:** The general meeting shall exercise its functions and powers within the scope stipulated by the Company Law, and shall not interfere with the shareholders' disposal of their own rights. The issues to be considered and decided at a general meeting shall be determined pursuant to the Company Law and the Articles of Association. Any matters stipulated in the Articles of Association and the Rules of Procedure may be discussed and decided at the annual general meeting.
16	**Article 12:** When the Company convenes an annual general meeting, it shall notify all shareholders by way of announcement or other forms as stipulated in the Articles of Association (if required) twenty (20) full business days before the meeting. When the Company convenes an extraordinary general meeting, it shall notify all shareholders by way of announcement or other forms as stipulated in the Articles of Association (if required) ten (10) full business days or fifteen (15) days (whichever is longer) before the meeting. When calculating the commencement period, the Company should not include the meeting day and the notice issuance day. The above-mentioned business days refer to days on which securities are traded on the Hong Kong Stock Exchange.	**Article 13:** The convener will notify all of the shareholders in the form of announcement twenty-one (21) calendar days before the annual general meeting. The convener will notify all of the shareholders in the form of announcement fifteen (15) calendar days before the extraordinary general meeting (whichever is longer). In determining the commencement date and the period, the date of the meeting shall not be included.

No.	Before amendment	After amendment
17	**Article 13:** The notice of the general meeting shall include the following contents: I. the date, venue and duration of the meeting; II. matters and proposals submitted for consideration at the meeting; III. containing a conspicuous statement that all holders of ordinary shares are entitled to attend the general meeting, and the shareholder may appoint a proxy in writing to attend the meeting and vote, and that a proxy need not be a shareholder of the Company; IV. the record date; V. the time and place for lodging the proxy form for voting; VI. providing shareholders with such information and explanation as necessary for them to make informed decisions on the matters to be considered. This principle includes (but not limited to) where a proposal is made to merge the Company with another, to repurchase shares, to restructure the share capital, or to reorganize the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of the such proposal shall be properly explained;	**Article 14:** The notice of a general meeting shall include: I. the venue, date and duration of the meeting; II. the matters and motions to be considered at the meeting; III. a prominent written statement that all ordinary shareholders are entitled to attend the general meeting and may appoint proxies in writing to attend and vote at the meeting on their behalf, and that a proxy need not be a shareholder of the Company; IV. the record date for determining shareholders entitled to attend the general meeting; V. the delivery time and place of the authorization letter for proxy voting of the meeting; VI. providing shareholders with such information and explanation as necessary for them to make informed decisions on the matters to be considered. This principle includes (but not limited to) where a proposal is made to merge the Company with another, to repurchase shares, to restructure the share capital, or to reorganize the Company in any other way, the terms of the proposed transaction must be provided in detail together with copies of the proposed agreement, if any, and the cause and effect of the such proposal shall be properly explained;

No.	Before amendment	After amendment
	VII. disclosing the nature and degree of the material interest of any Director and senior management member in the matters to be considered. In case that the impact of the matters to be considered on such director, supervisor, general manager and other senior management member as a shareholder is different from that on other holders of the same class of shares, the difference shall be explained.	VII. disclosing the nature and degree of material interest of any Director and senior management member in the matters to be considered. In case that the impact of the matters to be considered on such director and senior management member as a shareholder is different from that on other holders of the same class of shares, the difference shall be explained; VIII. the full text of any special revolution to be proposed at the meeting; IX. the name and telephone number of the permanent contact person for meeting affairs; X. other information required by laws, regulations, the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed. The notice and supplementary notice of the general meeting shall fully and completely disclose all specific contents of all proposals.

No.	Before amendment	After amendment
18	**Article 14:** After the Board issues a notice to convene a general meeting, the general meeting shall not be postponed without due cause. If the general meeting must be postponed due to special reasons, a notice of postponement shall be issued five working days before the original date of the general meeting. The Board shall give the reasons for such adjournment and the date for the adjourned meeting in such notice. If the company postpones the general meeting, the record date for shareholding specified in the original notice shall not be changed.	**Article 15:** After the notice of the general meeting is issued, the general meeting shall not be delayed or canceled without justified reasons, and proposals listed in the notice shall not be revoked. Once delay or cancellation occurs, the convener shall make an announcement and explanation at least two business days before the original date fixed for holding the meeting.
19	**Article 15:** Shareholders may attend general meetings in person or appoint a proxy to attend and vote on their behalf. A shareholder shall appoint a proxy by a proxy form, which must be signed by the appointor or his/her attorney duly authorized in writing. If the appointor is a corporation, the document shall be executed under its common seal or signed by duly authorized representative(s).	**Article 16:** Shareholders may attend and vote at the general meeting in person, or appoint a proxy to attend and vote on their behalf within the scope of authority.
20	**Article 16:** The proxy form issued by a shareholder to appoint other person(s) to attend the general meeting shall contain the following: I. the name of the proxy; II. whether the proxy has the right to vote; III. instructions to vote for, against, or abstain from each matter on the agenda of the general meeting;	**Article 17:** The proxy form issued by a shareholder to appoint other person(s) to attend the general meeting shall contain the following: I. the name of the appointer, the class and number of shares of the Company held by him/her (if more than one person are authorized as the proxies of the shareholder, the proxy form shall specify the number of the shares to be represented by each proxy);

No.	Before amendment	After amendment
	IV. whether the proxy has the right to vote on provisional proposals that may be included in the agenda of the general meeting, and if so, specific instructions on how to exercise such voting right; V. the date of issuance and validity period of the power of attorney; VI. signature (or seal) of the appointer. The proxy form shall state whether the proxy may vote as he/she thinks fit if the shareholder does not give specific instructions.	II. the name of the proxy; III. specific instructions from shareholders, including instructions on voting for or against each resolution contained in the agenda of the general meeting; IV. the date of issue and validity period of the proxy form; and V. signature (or seal) of the appointer. Where the appointer is a domestic corporate shareholder, the proxy form shall be affixed with the seal of the entity.
21	**Article 17:** The authorization letters for proxies shall, at least 24 hours before the general meeting, be placed at the Company's address or any other places specified in the notice convening the meeting. For authorization letters signed by representatives of the appointers, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting. Where the appointer is a legal person, its statutory representative or the person authorized by resolution of its the Board or other decision-making body shall be entitled to attend the general meeting as the representative.	**Article 18:** The authorization letters for proxies shall, at least 24 hours before the general meeting, be placed at the Company's address or any other places specified in the notice convening the meeting. For authorization letters signed by representatives of the appointers, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting.

No.	Before amendment	After amendment
22	**Article 18:** An individual shareholder who attends the meeting in person shall produce his/her own identification card and proof of his/her shareholding. If a proxy is appointed to attend the meeting, such proxy shall produce his/her own valid proof of identity, the proxy form and proof of his/her shareholding. A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity and proof of his/her shareholding as the legal representative. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card and the written proxy form and proof of his/her shareholding issued by the legal representative of the corporate shareholder.	**Article 19:** An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity. If a proxy is appointed to attend the meeting, such proxy shall produce his/her own valid proof of identity and the proxy form. A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card, valid certificates evidencing his/her capacity as the legal representative. Where a proxy is appointed to attend the meeting, he/she shall produce his/her own identification card and the written proxy form issued by the legal representative of the corporate shareholder.
23	**Article 19:** A register of shareholders attending the general meeting shall be prepared by the secretary to the Board or the share registrar appointed by the Company. Shareholders of the Company intending to attend the general meeting shall register with the Company in accordance with the notice of the general meeting to demonstrate their shareholder status on the record date.	**Article 20:** The register of signatures of shareholders attending a general meeting shall be prepared by the secretary to the Board or the share registrar appointed by the Company. A shareholder of the Company who intends to attend the general meeting shall make a registration with the Company in accordance with the notice for convening the meeting, so as to indicate that he/she has the identity of a shareholder on the share registration date.

No.	Before amendment	After amendment
24	**Article 20:** The Board of the Company may engage lawyers to attend the general meeting to issue opinions on the following issues: I. whether the convening and procedures for holding the general meeting comply with the provisions of laws, regulations, the Articles of Association, and the Company's Rules of Procedure for General Meeting; II. verify the legality and validity of the qualifications of the attendees and convener; III. verify the qualifications of shareholders who submit new proposals to the general meeting; IV. whether the voting procedures and voting results of the general meeting are legal and valid; V. legal opinions on other issues as requested by the Company. The Board of the Company may also engage notaries to attend the general meeting.	**Article 21:** The Board of the Company may retain lawyers to attend the general meeting and give opinions on the following issues: I. whether the convening and procedures of the general meeting are in compliance with laws, regulations, the Articles of Association and the requirements of the Rules of Procedure of General Meetings; II. verifying the legality and validity of the qualifications of the personnel attending the meeting and the qualifications of the convener; III. verifying the qualifications of shareholders who propose new proposals to the general meeting; IV. whether the voting procedures and voting results of the general meeting are legal and valid; V. legal opinions on other issues as required by the Company. The Board may also engage a notary public to attend the general meeting.

No.	Before amendment	After amendment
25	**Article 21:** Proposals of the general meeting are made for specific matters which shall be discussed at the general meeting, and the general meeting shall make resolutions as to specific proposals. A proposal of the general meeting shall satisfy the following conditions: I. Its contents shall not violate laws, regulations and provisions of the Articles of Association and fall within the business scope of the Company and into the terms of reference of the general meeting; II. It has specific discussion topic and specific matter to be resolved; III. It shall be submitted or delivered to the convenor in writing.	**Article 22:** Proposals of the general meeting are made for specific matters which shall be discussed at the general meeting, and the general meeting shall make resolutions as to specific proposals. A proposal of the general meeting shall satisfy the following conditions: I. Its contents shall not violate laws, regulations and provisions of the Articles of Association and fall within the business scope of the Company and into the terms of reference of the general meeting; II. It has specific discussion topic and specific matter to be resolved; III. It shall be submitted or delivered to the convenor in writing.
26	**Article 22:** The Board shall state in the notice to convene a general meeting matters to be discussed at the general meeting, and adequately and fully disclose all of the specific contents of all the proposals. If it is necessary to modify the matters covered in the resolution of the previous general meeting, the content of the proposal shall be completed and shall not include only the content of modification. Those listed under "other matters" but without details specified cannot be deemed as proposals and need not be voted on and resolved at the general meeting.	**Article 23:** The Board shall state in the notice to convene a general meeting matters to be discussed at the general meeting, and adequately and fully disclose all of the specific contents of all the proposals. If it is necessary to modify the matters covered in the resolution of the previous general meeting, the content of the proposal shall be completed and shall not include only the content of modification. Those listed under "other matters" but without details specified cannot be deemed as proposals and need not be voted on and resolved at the general meeting.

No.	Before amendment	After amendment
27	**Article 23:** Except for the circumstances stipulated in Article 24 of these rules, the convener shall not amend the proposals already set out in the notice of the general meeting or add new proposals after the announcement of the notice of the general meeting has been issued.	**Article 24:** Except for the circumstances specified in Article 25 of these rules, after the announcement of the general meeting notice has been issued, the convener shall not modify the proposals already listed in the general meeting notice or add new proposals.
28	**Article 24:** When the Company convenes a general meeting, the Board, the supervisory committee, and shareholders individually or collectively holding more than 3% of the Company's shares, shall have the right to submit new proposals to the Company. The Company shall include matters within the scope of authority of the general meeting in such proposals in the agenda of that meeting. Shareholders individually or jointly holding more than 3% of the Company's shares may submit ad hoc proposals to the Board in writing ten days prior to the date of the general meeting. The Board shall issue a supplementary notice of the general meeting within two days after receiving the proposal, and the contents of the provisional proposals shall be stated in the supplementary notice. The contents of the interim proposal shall fall within the scope of powers of the shareholders' general meeting, and the proposal shall provide clear agenda and specific matters on which resolutions are to be made. When the largest shareholder proposes a new profit distribution plan, it shall be submitted to the Board 10 days prior to the date of the annual general meeting and notified to all shareholders by the Board. If the period is less than 10 days, the largest shareholder shall not propose any new profit distribution plan at that annual general meeting.	**Article 25:** When the Company convenes a general meeting, the Board, the audit and corporate governance committee and any shareholders holding, severally or jointly, 1% or more shares of the Company shall be entitled to propose resolutions to the Company. Shareholder(s) severally or jointly holding 1% or more shares of the Company may submit written interim proposal to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting and disclose the name and the shareholding proportion of shareholders submitting the interim proposal as well as the contents of the new proposal within two days after receipt of the proposal, and submit the proposal to the general meeting for consideration, except where the temporary proposal is in violation of laws, administrative regulations or provisions of the Articles of Association, or does not fall into the terms of reference of the general meeting. The Company shall not increase the shareholding proportion of shareholders submitting the interim proposal.

No.	Before amendment	After amendment
29	Article 25: The Board shall review the proposed proposals to be brought forward at the general meeting in the previous Article in accordance with the following principles: I. Relevance. For proposals involving matters directly related to the Company and not exceeding the scope of authority of the general meeting as stipulated in laws, regulations, and the Articles of Association, they shall be submitted to the general meeting for discussion. Proposals which fail to meet the above criteria shall not be presented for consideration at the general meeting. II. Procedural issues. The Board may decide on procedural issues relating to the proposals. If it is decided to split or combine proposals for voting, the consent of the original proposer must be obtained. If the original proposer does not agree to the change, the chairman of the general meeting may submit the procedural issue to the general meeting for determination and conduct voting according to the procedures determined by the general meeting.	Delete
30	**Article 26:** When the Board determines not to include the interim proposals of the general meeting in the agenda, it shall explain and clarify the reasons at the general meeting.	**Article 26:** When the Board determines not to include the interim proposals of the general meeting in the agenda, it shall explain and clarify the reasons at the general meeting.

No.	Before amendment	After amendment
31	**Article 27:** A proposing shareholder who challenges the Board's decision to exclude his/her proposal from the general meeting's agenda shall have the right to demand the convening of an extraordinary general meeting in accordance with the procedures stipulated in these rules.	**Article 27:** A proposing shareholder who challenges the Board's decision to exclude his/her proposal from the general meeting's agenda shall have the right to demand the convening of an extraordinary general meeting in accordance with the procedures stipulated in these rules.
32	**Article 28:** If the proposal involves investment, property disposal and M&A, the proposer shall fully explain the relevant details, including the amount, price (or pricing method), the book value of the asset, the influence on the Company and the approval status. If asset evaluation, audit or report of independent financial advisor is required according to the relevant regulations, the Board shall publicize the asset evaluation status, audit result or the report of independent financial advisor at least 5 business days before the convening of general meeting.	**Article 28:** If the proposal involves investment, property disposal and M&A, the proposer shall fully explain the relevant details, including the amount, price (or pricing method), the book value of the asset, the influence on the Company and the approval status. If asset evaluation, audit or report of independent financial advisor is required according to the relevant regulations, the Board shall publicize the asset evaluation status, audit result or the report of independent financial advisor at least 5 business days before the convening of general meeting.
33	**Article 29:** If the Board proposes to change the use of proceeds from offering, it shall describe the reason for changing the use of proceeds, the profile of the new project and the influence on the future of the Company in the notice of general meeting.	**Article 29:** If the Board proposes to change the use of proceeds from offering, it shall describe the reason for changing the use of proceeds, the profile of the new project and the influence on the future of the Company in the notice of general meeting.

No.	Before amendment	After amendment
34	**Article 31:** When the Board has reviewed and approved the annual report, it shall make resolution on the profit distribution scheme and make a proposal to the annual general meeting. If the Board proposes the capital reserves capitalization scheme, it shall describe in detail the reason for capitalization.	**Article 31:** When the Board has reviewed and approved the annual report, it shall make resolution on the profit distribution scheme and make a proposal to the annual general meeting. If the Board proposes the capital reserves capitalization scheme, it shall describe in detail the reason for capitalization.
35	**Article 32:** The engagement of an accounting firm shall be proposed by the Board and approved by the shareholders' general meeting. If the Board proposes to dismiss or not re-engage an accounting firm, it shall notify the accounting firm in advance and explain the reasons to the general meeting. Such accounting firm shall be allowed to make representations to the general meeting in writing or through a representative. If the Board removes an accounting firm for proper reason during the period between meetings, it may temporarily appoint another accounting firm, but such appointment must be ratified at the next general meeting of shareholders. In the event that the accounting firm resigns, the Board shall state the reasons for such resignation in the next general meeting. The resigned accounting firm is liable to address the general meeting whether the Company has acted improperly or not in writing or assigning a representative to attend the general meeting.	**Article 32:** The engagement of an accounting firm shall be approved by general meeting through voting. Should the Board propose to terminate or not renew the engagement of an accounting firm, the firm shall be notified at least 30 days in advance and the Board shall explain the reasons thereof to the general meeting. Furthermore, when the general meeting votes on the dismissal of the accounting firm, the firm shall be permitted to present their position either in writing or by dispatching a representative to make representations. In the event that the accounting firm resigns, the Board shall state the reasons for such resignation in the general meeting. The resigned accounting firm is liable to address the general meeting whether the Company has acted improperly or not in writing or assigning a representative to attend the general meeting.

No.	Before amendment	After amendment
36	**Article 33:** The general meeting shall be convened by adhering to the principles of cost-saving and simplicity. No additional economic benefits shall be granted to shareholders (or their proxies) present at the meeting.	**Article 33:** The general meeting shall be convened by adhering to the principles of cost-saving and simplicity. No additional economic benefits shall be granted to shareholders (or their proxies) present at the meeting.
37	**Article 34:** The Board and the Supervisory Committee of the Company shall take necessary measures to ensure the solemnity and normal order of the general meeting. Except for shareholders (or their proxies), directors, senior management, lawyers engaged and persons invited by the Board who attend the meeting, the Company and shareholders have the right to refuse other persons to enter the meeting venue in accordance with the law. The Company shall take measures to stop any acts that disrupt the order of the general meeting, provoke trouble and infringe upon the legitimate rights and interests of other shareholders, and shall promptly report to the relevant authorities for investigation and punishment.	**Article 34:** The Board and other conveners of the Company shall take necessary measures to ensure the solemnity and normal order of the general meeting. Except for shareholders (or their proxies), directors, senior management, lawyers engaged and persons invited by the Board who attend the meeting, the Company and shareholders have the right to refuse other persons to enter the meeting venue in accordance with the law. The Company shall take measures to stop any acts that disrupt the order of the general meeting, provoke trouble and infringe upon the legitimate rights and interests of other shareholders, and shall promptly report to the relevant authorities for investigation and punishment.
38	**Article 35:** When the Company convenes a general meeting of shareholders, the presider of the meeting shall announce to the meeting the attendance of shareholders and their proxies, and the shares with voting rights represented by them.	Delete

No.	Before amendment	After amendment
39	**Article 37:** Shareholders or their proxies shall express their opinions briefly when considering issues and can make inquiries on issues affecting their judgment and voting and ask the reporter to give explanations clearly. Shareholders have the right to question the Board, the supervisory committee and senior management on the content of proposals, and directors, supervisors and senior management shall not refuse to answer without legitimate reason, except for the following circumstances: firstly, the inquiry is irrelevant to the agenda; secondly, the matter inquired about requires confirmation and verification; thirdly, answering the inquiry would harm the interests of other shareholders of the Company.	**Article 36:** Shareholders or their proxies shall express their opinions briefly when considering motions and can make inquiries on issues affecting their judgment and voting and ask the reporter to give explanations clearly. Shareholders have the right to make inquiries on the contents of the resolutions to the Board and senior management. Except for inquiries involving the Company's commercial secrets that cannot be disclosed at the general meeting, directors and senior management shall not refuse to answer without reason.
40	**Article 39:** Shareholders (including proxies) shall exercise their voting rights by the number of voting shares they represent, and each share shall have one vote. The number of shares held by shareholders who attend the general meeting but do not cast their votes shall not be counted in the total number of valid voting rights at that general meeting.	**Article 38:** Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote, except where the relevant shares do not carry voting rights according to laws, regulations or the requirements of the securities regulatory authorities and stock exchange in the place where the Company's shares are listed, or any shareholder is required to abstain from voting.

No.	Before amendment	After amendment
41	**Article 40:** The resolutions of the general meeting shall be classified as ordinary resolutions and special resolutions. Ordinary resolutions put forward at the general meeting shall be passed by a majority of the voting shares held by shareholders (including their proxies) present at the meeting. Special resolutions put forward at the general meeting shall be passed by more than two-thirds of the voting shares held by shareholders (including their proxies) present at the meeting.	**Article 39:** The resolutions of the general meeting shall be classified as ordinary resolutions and special resolutions. Ordinary resolutions put forward at the general meeting shall be passed by a majority of the voting shares held by shareholders (including their proxies) present at the meeting. Special resolutions put forward at the general meeting shall be passed by more than two-thirds of the voting shares held by shareholders (including their proxies) present at the meeting.
42	**Article 41:** The following resolutions shall be adopted as ordinary resolutions at a general meeting: I. working reports of the Board and the supervisory committee; II. profit distribution plans and loss recovery plans formulated by the Board; III. appointment and removal of members of the Board and the supervisory committee, and their remunerations and the method of payment thereof; IV. the Company's annual budget proposals, final accounts reports, balance sheets, profit statements, and other financial statements; V. annual report of the Company; VI. other matters not required to be approved by special resolution under laws, administrative regulations or the Articles of Association.	**Article 40:** The following resolutions shall be adopted as ordinary resolutions at a general meeting: I. working reports of the Board; II. profit distribution proposals and plans for making up losses formulated by the Board; III. election and dismissal of members of the Board; and their remuneration and payment method; IV. other matters unless otherwise required to be adopted as special resolutions in accordance with the applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.

No.	Before amendment	After amendment
43	**Article 42:** The following matters shall be resolved by a special resolution at a general meeting: I. the Company's increase or decrease of registered capital and issuance of any class of shares, warrants, and other similar securities; II. issuance of corporate bonds; III. division, merger, dissolution, and liquidation, as well as material acquisitions or disposals of the Company; IV. amendments to the Articles of Association of the Company; V. repurchase of shares of the Company; VI. other matters stipulated by the Articles of Association, and other matters deemed by the general meeting by ordinary resolution to have a material effect on the Company and requiring approval by special resolution.	**Article 41:** The following resolutions shall be adopted as special resolutions at a general meeting: I. increase or reduction of registered capital and issuance of shares of any class, warrants and other similar securities of the Company; II. issuance of debentures of the Company; III. division, spin-off, merger, dissolution and liquidation or change of corporate form of the Company; IV. amendments to the Articles of Association; V. the amount of significant assets purchased or sold or the guarantee provided by the Company to others within one year exceeds 30% of the latest audited total assets of the Company; VI. other matters prescribed by laws, administrative regulations, the securities regulatory authorities where the Company's shares are listed and stock exchanges of the place where the Company's shares are listed or the Articles of Association, as well as other matters approved by ordinary resolution of the general meeting believing that they could materially affect the Company and need to be approved by special resolution.

No.	Before amendment	After amendment
44	**Article 43:** The Company shall not, without the approval by special resolution of the general meeting, enter into contracts with persons other than directors, general manager and other senior management personnel for the management of all or a significant part of the Company's business.	**Article 42:** Except in special circumstances such as when the Company is in crisis, the Company shall not, without an approval by a special resolution at a general meeting, enter into any contract with any party other than the directors and senior management members pursuant to which such party shall be responsible for managing the whole or any substantial part of the Company's business.
45	**Article 44:** At the annual general meeting, the Board shall report to the general meeting on the implementation of each matter to be handled by the Board in the resolutions of the general meeting since the previous annual general meeting.	**Article 43:** At the annual general meeting, the Board shall make a report on the work for the past year to the general meeting.
46	**Article 45:** At the annual general meeting, the supervisory committee shall announce the report concerning its supervision of the Company in the previous year, and the content shall include: I. a review of the financial conditions of the Company; II. diligence of performance by the directors and the senior management of their duties and implementation in relation to the laws, regulations, the Articles of Association and resolutions of general meetings; III. other major events that, in the opinion of the supervisory committee, should be reported to the general meeting of shareholders. The supervisory committee may also provide its opinion on the proposals considered at the general meeting, and submit independent reports when it deems necessary.	Delete

No.	Before amendment	After amendment
47	**Article 46:** Where the certified public accountant has issued an audit report with an explanatory statement, qualified opinion, disclaimer of opinion or adverse opinion on the Company's financial report, the Board of the Company shall provide the general meeting with an explanation on the relevant matters resulting in the issuance of such opinion by the accounting firm as well as the impacts on the Company's financial and operating conditions. If such matter has direct impacts on the profit for the current period, the Board of the Company shall determine the profit distribution plan or the plan for capitalization of capital reserves (whichever is lower).	**Article 44:** Where the certified public accountant has issued an audit report with non-standard audit opinions on the Company's financial report, the Board of the Company shall provide the general meeting with an explanation on the relevant matters resulting in the issuance of such opinion by the accounting firm as well as the impacts on the Company's financial and operating conditions. If such matter has direct impacts on the profit for the current period, the Board of the Company shall determine the profit distribution plan or the plan for capitalization of capital reserves (whichever is lower).
48	**Article 47:** All proposals on the agenda shall be voted separately at the general meeting, and the general meeting shall not set aside or refrain from voting for any reason. If there are different proposals on the same matter, they shall be voted in the order in which the proposals are submitted, and resolutions shall be adopted.	**Article 45:** All proposals on the agenda shall be voted separately at the general meeting, and the general meeting shall not set aside or refrain from voting for any reason unless the general meeting is terminated or no resolution is passed due to special reasons such as force majeure. If there are different proposals on the same matter, they shall be voted in the order in which the proposals are submitted.
49	**Article 48:** Matters not specified in the notice of the general meeting shall not be voted at the general meeting. When considering the content of a proposal specified in the notice of a general meeting, no change shall be made to the content of the proposal; and any change to the above matter shall be regarded as another new proposal and shall not be put to a vote at that general meeting.	**Article 46:** Matters not covered in the notice of the general meeting shall not be voted upon at the meeting. In the course of considering the content of the proposals as set out in the notice of the general meeting, no alteration to the proposals shall be allowed. If an alteration is made, the relevant alteration should be deemed as a new proposal and shall not be voted at such general meeting.

No.	Before amendment	After amendment
50	**Article 49:** When the general meeting votes on related-party transaction, the shareholders involved in such related-party transaction shall abstain from voting, and the voting rights held by the aforesaid shareholders shall not be counted towards the total number of shares with voting rights present at the general meeting. The announcement of the resolution of the general meeting shall fully disclose the voting results of the non-related shareholders. If there are special circumstances under which the connected shareholders are unable to abstain from voting, the Company may, after obtaining the consent of the competent authorities, proceed with the voting in accordance with normal procedures and shall make a detailed explanation in the announcement of the resolutions of the general meeting. Where a related party transaction is voted at a general meeting, the chairman shall announce the name of the related shareholders and the total number of voting shares of the non-related parties present at the general meeting and their proportion to the total shares of the company before voting. The related shareholders shall recuse themselves from voting. If the related shareholders do not recuse themselves from voting, other shareholders attending the meeting shall have the right to request the related shareholders to recuse themselves from voting. After the recusal of the related shareholder, the other shareholders shall vote according to their voting rights and adopt the corresponding resolution in accordance with the provisions of these rules.	**Article 47:** When related party transactions are voted at the general meeting, the shareholders involved in the related party transactions shall abstain from voting, and the number of voting shares represented by them shall not be counted towards the total number of valid votes. The announcement of the resolutions passed by the general meeting should fully disclose details of the votes cast by unrelated shareholders. Where a related party transaction is voted at a general meeting, the chairman shall announce the name of the related shareholders and the total number of voting shares of the non-related parties present at the general meeting before voting. The related shareholders shall recuse themselves from voting. If the related shareholders do not recuse themselves from voting, other shareholders attending the meeting shall have the right to request the related shareholders to recuse themselves from voting. After the recusal of the related shareholder, the other shareholders shall vote according to their voting rights and adopt the corresponding resolution in accordance with the provisions of these rules.

No.	Before amendment	After amendment
51	**Article 50**: The list of candidates for directors and supervisors shall be put forward in the form of proposals to the general meeting for resolution. I. The Board shall provide shareholders with the resumes and basic information of the candidates for directors and supervisors. II. The method and procedure for the nomination of directors and supervisors are as follows: (I) Method and procedure for nomination of directors other than independent directors: the candidates for directors of the first session of the Board shall be nominated by the promoters of the Company; the candidates for directors of the second and subsequent sessions of the Board shall be nominated by the last session of the Board; the shareholders who individually or collectively hold 3% or more of the total number of shares of the Company with voting rights may may nominate candidates for directors, which shall be submitted to the Board and announced after review by the Board.	**Article 48:** The list of candidates for directors who are not employee representatives shall be put forward in the form of proposals to the general meeting for resolution. I. The Board shall provide shareholders with the resumes and basic information of the candidates for directors. II. The method and procedure for the nomination of directors are as follows: (I) Method and procedure for nomination of directors other than independent directors: the candidates for directors of the first session of the Board shall be nominated by the promoters of the Company; the candidates for directors of the second and subsequent sessions of the Board shall be nominated by the last session of the Board; the shareholders who individually or collectively hold 1% or more of the total number of shares of the Company with voting rights (excluding the voting rights attached to the treasury shares) may make nomination in writing. The resume and basic information of the candidates for directors shall be provided at the time of nomination, and it will be announced by the Board upon review and submitted to the general meeting for resolution.

No.	Before amendment	After amendment
	(II) Method and procedure for nomination of independent directors: the Board and the supervisory committee of the Company and the shareholders who individually or collectively hold 1% or more of the issued shares of the Company may propose candidates for independent directors. The nominator(s) of independent directors shall obtain the consent of the nominee prior to any nomination. The nominator shall acquire all the personal particulars of the nominees as to their profession, education, job position, detailed work experiences and all part time jobs, and comment on their qualification to serve as independent directors and their independence. The nominees shall make a public statement that there is no relationship between themselves and the Company that affects their independent and objective judgment. Before a general meeting for election of independent directors is convened, the Board of the Company shall announce the aforesaid contents as required, and submit the relevant information of all nominees to the CSRC and the local branch of the CSRC at the place where the Company is located. The written opinions of the Board shall also be submitted where the Board of the Company has any objection to the particulars of the nominee. When convening a general meeting to elect independent directors, the Board shall specify whether the CSRC has any objection to the candidates for independent directors.	(II) Method and procedure for nomination of independent directors: the Board of the Company and the shareholders who individually or collectively hold 1% or more of the issued shares of the Company may propose candidates for independent directors. The nominator(s) of independent directors shall obtain the consent of the nominee prior to any nomination. The nominator shall acquire all the personal particulars of the nominees as to their profession, education, job position, detailed work experiences and all part time jobs, and comment on their qualification to serve as independent directors and their independence. The nominees shall make a public statement that there is no relationship between themselves and the Company that affects their independent and objective judgment. Before a general meeting for election of independent directors is convened, the Board of the Company shall announce the aforesaid contents as required.

No.	Before amendment	After amendment
	(III) Method and procedure for nominating supervisor candidates: Supervisors who are shareholder representatives in the first session of the supervisory committee shall be nominated by the promoters of the Company; candidates for supervisors who are shareholder representatives in the second and subsequent sessions of the supervisory committee may be nominated by the previous supervisory committee; shareholders individually or jointly holding more than 3% of the total voting shares of the Company may propose candidates for supervisors, and such proposals shall be reviewed by the supervisory committee and then announced by the Board. The employee representative supervisors in the Supervisory committee shall be nominated by the company's trade union and democratically elected by the employee representatives' meeting. (IV) The number and conditions of candidates for directors and supervisors nominated by the nominator shall comply with the conditions stipulated by laws and the Articles of Association, and shall not exceed the number of persons to be elected.	(III) The number and conditions of candidates for directors nominated by the nominee shall comply with the requirements of laws and the Articles of Association, and shall not exceed the number of candidates to be nominated.

No.	Before amendment	After amendment
52	**Article 51:** When the general meeting considers proposals for the election of directors and supervisors, each candidate for director shall be voted on individually. Where proposals for the election of directors and supervisors are passed, such new directors shall be appointed immediately after the meeting is closed.	**Article 49:** If the proposal for the election of directors is considered at the general meeting, voting for each candidate for a director shall be taken on a one-by-one basis. If the proposal for re-election of directors is approved, the new director shall take office immediately after the conclusion of the meeting.
53	**Article 52:** The Board shall ensure that the general meeting will be continuously held during reasonable working hours, until a final resolution is formed. If the general meeting of shareholders cannot be convened normally or a final resolution cannot be formed due to force majeure or other abnormal reasons, the Board shall explain the reasons to the exchange and make an announcement, and the Board is obliged to take necessary measures to resume the general meeting of shareholders as soon as possible.	**Article 50:** The convener shall ensure that the general meeting is held continuously within reasonable working hours until final resolutions are reached. In the event that the general meeting is suspended or resolutions fail to be reached due to force majeure or other special reasons, necessary measures shall be taken to resume the convening of the general meeting as soon as possible or the current general meeting shall be concluded directly, and an announcement shall be made in a timely manner. At the same time, the convener shall make reports or disclosure in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the listing rules of the stock exchange where the Company's shares are listed.
54	**Article 53:** If a proposal is not passed or if a general meeting changes a resolution of the previous general meeting, the Board shall make a special explanation in the announcement of the resolutions of the general meeting.	**Article 51:** If the proposal is not passed, or the general meeting alters a resolution passed at the previous general meeting, the Board shall make a special note in the announcement in relation to the resolutions of the general meeting.

No.	Before amendment	After amendment
55	**Article 54:** The contents of each resolution of the general meeting shall comply with the laws and the Articles of Association. Directors present the meeting shall duly perform their duties and ensure that the resolutions are true, accurate and complete and are free from representation that may lead to ambiguity. Where a resolution of the general meeting violates laws or administrative regulations, or infringes upon the legitimate rights and interests of shareholders, the shareholders shall have the right to file a lawsuit with the competent people's court in accordance with the law.	**Article 52:** The resolutions passed at the general meeting shall be in compliance with the provisions of laws and the Articles of Association of the Company. Directors attending the general meeting shall perform their duties faithfully and ensure the truthfulness, accuracy and completeness of the resolutions and shall not use any description that may result in different interpretation. If a resolution passed at the general meeting violates the laws or administrative regulations and infringes on the legitimate rights and interests of shareholders, the shareholders shall have the rights to initiate a lawsuit in the People's Court with jurisdiction according to law.
56	**Article 55:** The announcement of resolutions passed at a general meeting shall state the number of shareholders (including proxies) present at the meeting, the total number of shares held (or represented) and their proportion to the total number of voting shares of the Company, the voting method, the voting results for each proposal, and the detailed content of each resolution passed. Resolutions passed on proposals made by a shareholder shall set out the name or title of such shareholder, his/her shareholding percentage and the contents of the proposal.	**Article 53:** The announcement in relation to the resolutions of the general meeting shall specify the number of shareholders (including proxies) attending the meeting, the total number of shares with voting rights held by them (including proxies) and the proportion to the total number of shares with voting rights in the Company, the voting method, the voting result of each proposal and the details of the respective resolutions passed.

No.	Before amendment	After amendment
57	**Article 56:** After the profit distribution plan and the proposal for capitalisation of reserve are approved by the company's general meeting, the Board shall complete the distribution (or capitalisation) of dividends (or shares) within 2 months after the conclusion of the general meeting.	**Article 54:** If the proposal in relation to the distribution of profit or capitalization of capital reserves is approved at the general meeting, the Company must complete the dividend (or share) distribution or the conversion within six months after the conclusion of the general meeting.
58	**Article 57:** At a general meeting, voting shall be conducted by poll, and in the event of an equality of votes for and against a resolution, the chairman of the meeting shall have the right to cast an additional vote.	Delete
59	**Article 58:** For voting on each deliberation item, the votes shall be scrutinized by the share registrar appointed by the Company, or counted by at least 2 shareholder representatives and 1 supervisor, and the voting results shall be announced on the spot.	**Article 55:** Any voting of any resolution shall be scrutinized by the share registrar of the Company or other institutions qualified as required by the listing rules of the stock exchange where the Company's shares are listed, and the results of voting shall be announced by the vote counters.
60	**Article 59:** The chairman of the meeting shall announce the voting results at the meeting and decide whether the resolutions of the general meeting have been passed based on the voting results, and such decision shall be final. The voting results of the resolutions shall be recorded in the meeting minutes.	**Article 56:** The chairman of the meeting shall announce the voting results at the meeting, and decide whether the resolutions of the general meeting shall be approved according to the voting results. The decision shall be final. The voting results for the resolutions shall be recorded in the minutes of the meeting.

No.	Before amendment	After amendment
61	**Article 61:** Minutes shall be prepared for general meetings. The minutes shall contain the following information: I. the names of shareholders and proxies attending the general meeting of shareholders and the number of voting shares held by them, and their proportion of the total shares of the Company; II. date and venue of the meeting; III. names of the chairperson, minute taker, and attendees; IV. agenda of the meeting; V. main points of the speech of each speaker on matters for consideration; VI. voting result of each matter to be considered; VII. inquiries, opinions and suggestions of the shareholders, and related answers or statements of the Board and the supervisory committee; VIII. other contents which the general meeting deems and the Articles of Association prescribes to be included in the minutes of meetings.	**Article 58:** Minutes of the general meeting shall be kept by the secretary to the Board.

No.	Before amendment	After amendment
62	**Article 62:** The minutes of the general meeting shall be signed by the directors attending the meeting and the minutes recorder, and shall be kept by the secretary to the board as the Company's archive. During the existence of the Company, the minutes of general meetings shall be properly kept.	**Article 59:** Directors, the secretary to the Board, the convener or their representative, and the chairman of the meeting who attend or are present at the meeting shall sign the minutes of the meeting, which shall be kept by the secretary to the Board as a file of the Company. During the existence of the Company, the minutes of the general meeting shall be properly kept.
63	**Article 63:** The resolutions formed by the general meeting shall be organized and implemented by the Board, and the management of the Company shall be responsible for their specific implementation in accordance with the content of the resolutions and the division of responsibilities and powers, matters required by the resolutions of the general meeting of shareholders to be handled by the supervisory committee shall be directly organized and implemented by the convener of the Supervisory committee.	**Article 60:** The The Board is responsible for organizing the implementation of the resolutions adopted at the general meeting, and instructing the executive meeting of the Company to implement and undertake the resolutions according to the content of the resolutions and the division of responsibilities.
64	**Article 64:** The general manager shall report the results of the implementation of the resolutions of the general meeting to the Board, and the Board shall report the same to the next general meeting; matters involving implementation by the supervisory committee shall be reported directly by the supervisory committee to the general meeting, and the supervisory committee may also inform the Board first if it deems necessary.	Delete

No.	Before amendment	After amendment
65	**Article 65:** The chairman of the Company shall supervise and inspect the implementation of resolutions other than those handled by the supervisory committee, and may, when necessary, convene an extraordinary meeting of the Board to hear and deliberate reports on the implementation.	Delete
66	**Article 66:** After a general meeting is convened, information disclosure shall be made in accordance with the Articles of Association and relevant national laws and regulations, and shall be organized and implemented by the secretary to the Board in accordance with the law.	**Article 61:** After the general meeting of the Company is convened, information disclosure shall be carried out in accordance with the Articles of Association and relevant national laws and regulations, and shall be organized and implemented by the secretary to the Board according to laws.
67	**Article 68:** The Board is responsible for the interpretation of these rules and the general meeting is responsible for revision.	**Article 63:** The Board is responsible for the interpretation of these rules and the general meeting is responsible for revision.

No.	Before Amendment	After Amendment
1	**Article 2:** The Company establishes the Board according to law. The Board is responsible for the operation and management of legal properties of the Company as authorized by the general meeting and shall be accountable to the general meeting. The Board is composed in accordance with the Articles of Association and shall exercise its functions and powers accordingly.	**Article 2:** The Company establishes the Board according to law. The Board is responsible for the operation and management of legal properties of the Company as authorized by the general meeting and shall be accountable to the general meeting. The Board is composed in accordance with the Articles of Association and shall exercise its functions and powers accordingly.
2	**Article 4:** Any person who falls under the circumstances specified in Article 147 and Article 149 of the Company Law and determined by the CSRC and other regulatory authorities as being prohibited from serving as a market participant and such prohibition not having been released shall not serve as a Director of the Company.	**Article 4:** Any person who falls under the circumstances specified in Article 178 and Article 180 of the Company Law and determined by the CSRC and other regulatory authorities as being prohibited from serving as a market participant and such prohibition not having been released shall not serve as a Director of the Company.
3	**Article 5:** Directors shall perform their duties faithfully and protect the Company's interests in compliance with the laws, regulations, normative documents, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), the Articles of Association and other internal policies of the Company. Where their own interests or the interests of any of their close associates are in conflict with those of the Company and its shareholders, they shall not participate in the consideration and voting of the Board on such matter, nor exercise the voting rights on behalf of other Directors, and shall not be counted in the quorum of the relevant Board meetings. The Board shall act in the best interests of the Company and its shareholders as a whole to ensure that:	**Article 5:** Directors shall perform their duties faithfully and protect the Company's interests in compliance with the laws, regulations, normative documents, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"), the Articles of Association and other internal policies of the Company. Where their own interests or the interests of any of their close associates are in conflict with those of the Company and its shareholders, they shall not participate in the consideration and voting of the Board on such matter, nor exercise the voting rights on behalf of other Directors, and shall not be counted in the quorum of the relevant Board meetings. The Board shall act in the best interests of the Company and its shareholders as a whole to ensure that:

No.	Before Amendment	After Amendment
	(1) the commercial activities carried out by the Company are in compliance with the laws and administrative regulations, as well as the requirements of various economic policies of the State and fall within the scope of business provided for in the business license;	(1) the commercial activities carried out by the Company are in compliance with the laws and administrative regulations, as well as the requirements of various economic policies of the State and fall within the scope of business provided for in the business license;
	(2) all shareholders of the same class shall be equally treated;	(2) shareholders of the same class shall be equally treated and shareholders of different classes shall be fairly treated;
	(3) they shall carefully review all commercial or financial reports of the Company and stay informed of the business operation and management of the Company in a timely manner;	(3) they shall carefully review all commercial or financial reports of the Company and stay informed of the business operation and management of the Company in a timely manner;
	(4) they shall personally exercise the operation and management powers in relation to the Company that are legally conferred on them; without the permission of laws and administrative regulations or informed consent from the general meeting, their entitlement to such operation and management powers shall not be delegated to a third party to exercise;	(4) they shall personally exercise the operation and management powers in relation to the Company that are legally conferred on them; without the permission of laws and administrative regulations or informed consent from the general meeting, their entitlement to such operation and management powers shall not be delegated to a third party to exercise;
	(5) independent Directors shall exercise their rights in accordance with the Articles of Association and other internal policies;	(5) independent Directors shall exercise their rights in accordance with the Articles of Association and other internal policies;
	(6) they shall submit to the legal supervision of, and accept such reasonable advices of, the supervisory committee.	(6) they shall submit to the legal supervision of, and accept such reasonable advices of, the audit and corporate governance committee.

No.	Before Amendment	After Amendment
4	**Article 7:** If a director or any other enterprise in which he/she holds a position is directly or indirectly interested in such contract, transaction or arrangement as already entered into or proposed to be entered into with the Company (other than his/her engagement contract with the Company), he/she shall declare the nature and extent of his/her interests to the Board at the earliest opportunity, whether or not the same is subject to the approval and consent of the Board under normal circumstances. When the Board considers the relevant connected transactions, the interested directors, other than sufficient and necessary disclosure made thereon, shall not participate in the consideration and voting on the matter, nor exercise the voting rights on behalf of other directors, and such matter shall be approved by more than half of all non-connected directors at a meeting in which the interested director is not counted in the quorum and has refrained from voting. Otherwise, the Company has the right to rescind such contract, transaction, or arrangement, except as against a bona fide third party. If there are special circumstances where connected directors are unable to abstain from voting, the Board may vote in accordance with normal procedures and shall make a detailed explanation in the resolution of the Board.	**Article 7:** If a director is directly or indirectly interested in such contract, transaction or arrangement as already entered into or proposed to be entered into with the Company (other than his/her engagement contract with the Company), he/she shall declare the nature and extent of his/her interests to the Board at the earliest opportunity, whether or not the same is subject to the approval and consent of the Board under normal circumstances. When the Board considers the relevant related party transactions, the interested directors, other than sufficient and necessary disclosure made thereon, shall not participate in the consideration and voting on the matter, nor exercise the voting rights on behalf of other directors, and such matter shall be approved by more than half of all non-connected directors at a meeting in which the interested director is not counted in the quorum and has refrained from voting.

No.	Before Amendment	After Amendment
6	**Article 9:** If a director fails to attend two consecutive Board meetings in person and does not appoint another director to attend the Board meetings on his/her behalf; or if an independent director fails to attend three consecutive Board meetings in person, he/she shall be deemed unable to perform his/her duties, and the Board shall recommend to the general meeting for replacement.	Delete
7	**Article 10:** A director may resign prior to the expiry of his/her term of office. To resign, the director must submit a report to the Board.	**Article 9:** A director may resign prior to the expiry of his/her term of office. To resign, the director must submit a written resignation notice to the Company.
8	**Article 11:** A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, the Listing Rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the director results in the number of director being less than the statutory quorum or less than two-thirds as stipulated in the Articles of Association, or where the number of independent directors falls below the minimum required by the CSRC and the Listing Rules. The Board shall, as soon as possible, convene an extraordinary general meeting for the purpose of re-election of directors.	**Article 10:** A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Listing Rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the director results in the number of director being less than the statutory quorum. The Board shall, as soon as possible, convene an extraordinary general meeting for the purpose of re-election of directors.

No.	Before Amendment	After Amendment
9	**Article 12:** When a Director is making a resignation or at expiry of his/her term, his/her obligation to the Company and its shareholders shall not be removed before the effective date of the resignation or within a reasonable period after the effective date of the resignation, and within reasonable period after the expiry of his/her term. After expiry of his/her term, such Director shall still assume the obligation to keep the Company's business secrets confidential until such secrets become public information. Other duties may continue for such period as fairness may require depending on the time lapse between the occurrence of such event and the termination of tenure, and the circumstances and conditions under which the relationships between them and the Company are terminated.	**Article 11:** When a Director is making a resignation or at expiry of his/her term, his/her obligation of loyalty to the Company and its shareholders shall not be removed before the effective date of the resignation or within one year after the effective date of the resignation, and within one year after the expiry of his/her term. After expiry of his/her term, such Director shall still assume the obligation to keep the Company's business secrets confidential until such secrets become public information. Other duties may continue for such period as fairness may require depending on the time lapse between the occurrence of such event and the termination of tenure, and the circumstances and conditions under which the relationships between them and the Company are terminated.
10	**Article 14:** Directors shall be entitled to the following rights: (1) to attend Board meetings and exercise their voting rights according to law; (2) to act on behalf of the Company in accordance with the Articles of Association or as entrusted by the Board; (3) to perform the business of the Company in accordance with the Articles of Association or as entrusted by the Board; (4) other authorities conferred by the Company or the general meeting.	**Article 13:** Directors shall be entitled to the following rights: (1) to attend Board meetings and exercise their voting rights according to law; (2) to act on behalf of the Company in accordance with the Articles of Association or as entrusted by the Board; (3) to perform the business of the Company in accordance with the Articles of Association or as entrusted by the Board; (4) other authorities conferred by the Company or the general meeting.

No.	Before Amendment	After Amendment
11	**Article 15:** Directors shall assume the following obligations: (1) to comply with the Articles of Association and the resolutions of the general meetings and the Board; (2) to safeguard and protect the interests of the Company from being infringed, not to exploit their position for personal gains, or other briberies, and not to disclose confidential information of the Company; (3) not to operate a business for themselves or others which is of the same type as the Company's business without a resolution passed by the general meeting or lawful authorization from the Board; (4) not to engage in trading or lending with the Company, either for themselves or on behalf of others, nor engage in any acts that conflict with the Company's interests; (5) not to use the insider information for the benefits of their own or others; (6) not to use the Company's assets to provide guarantee for the indebtedness of a shareholder of the Company or other person;	**Article 14:** Directors shall assume the following obligations: (1) to comply with the Articles of Association and the resolutions of the general meetings and the Board; (2) to safeguard and protect the interests of the Company from being infringed, not to exploit their position for personal gains, briberies or other illegal income, and not to disclose confidential information of the Company; (3) not to operate a business for themselves or others which is of the same type as the Company's business without reporting to the Board or the general meeting or approval of the general meeting by resolutions; (4) not to enter into contracts or transactions directly or indirectly with the Company without reporting to the Board or the general meeting or approval by the Board or the general meeting by resolutions in accordance with the Articles of Association; (5) not to use the insider information for the benefits of their own or others; (6) not to use the Company's assets to provide guarantee for the indebtedness of a shareholder of the Company or other person;

No.	Before Amendment	After Amendment
	(7) to bear the losses of assets of the Company caused by their fault;	(7) to bear the losses of assets of the Company caused by their fault;
	(8) to bear the losses of the Company arising from any mistake in major investment decisions made by the Board;	(8) to bear the losses of the Company arising from any mistake in major investment decisions made by the Board;
	(9) to be liable for compensation to the Company where they violate the resolution of the Board and cause damages to the interests of the Company in performing their specific duties;	(9) to be liable for compensation to the Company where they violate the resolution of the Board and cause damages to the interests of the Company in performing their specific duties;
	(10) to be liable for compensation where they violate the laws, administrative regulations, the Listing Rules or the Articles of Association and cause damages to the interests of the Company in performing their duties;	(10) to be liable for compensation where they violate the laws, administrative regulations, the Listing Rules or the Articles of Association and cause damages to the interests of the Company in performing their duties;
	(11) to bear the liability for the resolution of the Board. Where a resolution of the Board causes serious damages to the interests of the Company, and the Directors involved in the resolution fail to perform their duties of diligence and prudence, the Directors who took part in such a resolution shall bear corresponding compensation liability in accordance with the degree of their faults, except that those Directors who are proven to have expressed dissenting opinions on the resolution during the voting and recorded in the meeting minutes shall be exempted from liability;	(11) to bear the liability for the resolution of the Board. Where a resolution of the Board causes serious damages to the interests of the Company, and the Directors involved in the resolution fail to perform their duties of diligence and prudence, the Directors who took part in such a resolution shall bear corresponding compensation liability in accordance with the degree of their faults, except that those Directors who are proven to have expressed dissenting opinions on the resolution during the voting and recorded in the meeting minutes shall be exempted from liability;

No.	Before Amendment	After Amendment
	(12) Directors who leave the Company before expiry of their terms of office shall be liable for any losses arising from their unauthorized resignation.	(12) Directors who leave the Company before expiry of their terms of office shall be liable for any losses arising from their unauthorized resignation.
12	**Article 16:** The Board shall have one Chairman and may have a vice chairman as needed. The Chairman and the vice chairman of the Board shall be served by the Company's Directors and shall be elected or dismissed by more than half of all Directors.	**Article 15:** The Board shall have one Chairman. The Chairman of the Board shall be served by the Company's Directors and shall be elected or dismissed by more than half of all Directors.
13	**Article 17:** The Chairman of the Board shall exercise the following duties and powers: (1) to preside over the general meeting, convene and preside over the Board meetings and lead the day-to-day work of the Board; (2) to supervise and examine the implementation of resolutions of the Board; (3) to sign the Company's shares, corporate bonds and other marketable securities; (4) to nominate the appointment of the general manager and make suggestions on the dismissal of the general manager;	**Article 16:** The Chairman of the Board shall exercise the following duties and powers: (1) to preside over the general meeting, convene and preside over the Board meetings and lead the day-to-day work of the Board; (2) to supervise and examine the implementation of resolutions of the Board; (3) to nominate the appointment of the general manager and make suggestions on the dismissal of the general manager; (4) to sign on important documents of the Board, including but not limited to those for appointment or dismissal of the Company's general managers, deputy general managers, assistant general managers, the secretary to the Board, financial officers or other senior officers based on the decision of the Board;

No.	Before Amendment	After Amendment
	(5) to sign important documents of the Board and other documents that require signing by the Company's legal representative, including but not limited to the following documents: 1. to sign investment project contracts and other important contracts within the scope of authorization granted by the Articles of Association and the general meeting of shareholders; 2. to sign documents related to the mortgage of company assets, financing, loans, and providing guarantees for third parties with company assets, within the scope of the Articles of Association and the authorization of the general meeting of shareholders; 3. to sign "Power of Attorney for Legal Person" to the general manager and other company personnel based on operational needs and resolutions of the Board; 4. to sign on important documents of the Board, including but not limited to those for appointment or dismissal of the Company's general managers, deputy general managers, assistant general managers, the secretary to the Board, financial officers or other senior officers based on the decision of the Board;	(5) in case of emergency circumstances of force majeure events such as wars and extraordinary natural disasters, to exercise special judicial powers and disposal powers which comply with legal provisions and are in the interests of the Company on the affairs of the Company and provide post-event reports to the Board and the general meeting; (6) other authorities conferred by the Board or the Articles of Association.

No.	Before Amendment	After Amendment
	5. to sign and issue documents for the appointment and removal of legal representatives of wholly-owned subsidiaries. (6) to exercise the authority and powers of a legal representative; (7) in case of emergency circumstances of force majeure events such as wars and extraordinary natural disasters, to exercise special judicial powers and disposal powers which comply with legal provisions and are in the interests of the Company on the affairs of the Company and provide post-event reports to the Board and the general meeting; (8) other authorities conferred by the Board or the Articles of Association.	
14	**Article 18:** Where the Chairman is unable to perform or fails to perform his duties, the Deputy Chairman shall perform them; where the Deputy Chairman is unable to perform or fails to perform his duties, a Director jointly nominated by more than one-half of the Directors shall be responsible for performing the duties on his behalf.	**Article 17:** If the Chairman of the Board is unable or fails to perform his/her duties and powers, a Director shall be jointly recommended by more than half of Directors to exercise such duties and powers.
15	**Article 20:** Meetings of the Board shall be convened by the Chairman of the Board. In the event that the Chairman of the Board is unable to perform his duties, the provisions of Article 18 of these rules shall apply.	**Article 19:** Meetings of the Board shall be convened by the Chairman of the Board. In the event that the Chairman of the Board is unable to perform his duties, the provisions of Article 17 of these rules shall apply.

No.	Before Amendment	After Amendment
16	**Article 23:** Written notice of a Regular Meeting shall be served on all Directors and supervisors ten (10) days prior to the date of the meeting.	**Article 22:** Written notice of a Regular Meeting shall be served on all Directors ten (10) business days prior to the date of the meeting.
17	**Article 24:** The Chairman of the Board shall convene an Extraordinary Meeting within five business days under any of the following circumstances: (1) when the Chairman of the Board considered necessary; (2) when not less than one-third of the Directors jointly request such meeting; (3) more than two (inclusive) Independent Directors requests such meeting; (4) when the supervisory committee requests such meeting.	**Article 23:** The Chairman of the Board shall convene and preside over an Extraordinary Meeting within ten days after receiving the proposal under any of the following circumstances: (1) when the Chairman of the Board considered necessary; (2) when not less than one-third of the Directors jointly request such meeting; (3) more than two (inclusive) Independent Directors requests such meeting; (4) when the audit and corporate governance committee requests such meeting; (5) when proposed by shareholders representing one-tenth or more of the voting rights (excluding the voting rights attached to the treasury shares).
18	**Article 26:** Upon receipt of the proposals of the Extraordinary Meeting, the secretary to the Board shall report to the Chairman of the Board no later than 48 hours. If the Chairman of the Board cannot be contacted, he shall report to the vice chairman or other Directors.	**Article 25:** Upon receipt of the proposals of the Extraordinary Meeting, the secretary to the Board shall report to the Chairman of the Board no later than 48 hours. If the Chairman of the Board cannot be contacted, he shall report to other Directors.

No.	Before Amendment	After Amendment
19	**Article 28:** The notice of convening an extraordinary meeting of the Board shall be by correspondence or telegram, and the time limit for notice shall be five days prior to the date of the meeting. For Regular Meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all Directors. These should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).	**Article 27:** The way of notifying for the Extraordinary Meeting of the Board shall be by way of telephone and facsimile. The notice period of the meeting shall be five business days in advance for Extraordinary Meeting of the Board. If otherwise provided by the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, the relevant provisions shall be strictly observed. For Regular Meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all Directors. These should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).
20	**Article 29:** The notice of convening a Board meeting shall be delivered in writing (including but not limited to delivery by hand, prepaid mail, email or facsimile) to all Directors. In the case of delivery by hand, the return receipt shall be signed (or sealed) by the person served, and the date of receipt shall be the date of service; in the case of delivery by mail, the third business day from the date of delivery to the post office shall be the date of service; in the case of delivery by email or facsimile, it shall be deemed to have been delivered since the time when the email or facsimile is sent. The date of delivery of the email or facsimile is subject to the date showed on the report of the email box or facsimile machine. Notice of a meeting shall be deemed to have been given to any Director who attends the meeting without protest against, before or at its commencement, any lack of notice.	**Article 28:** The notice of convening a Regular Meeting shall be delivered in writing (including but not limited to delivery by hand, prepaid mail, email or facsimile) to all Directors. In the case of delivery by hand, the return receipt shall be signed (or sealed) by the person served, and the date of receipt shall be the date of service; in the case of delivery by mail, the fifth business day from the date of delivery to the post office shall be the date of service; in the case of delivery by email or facsimile, it shall be deemed to have been delivered since the time when the email or facsimile is sent. The date of delivery of the email or facsimile is subject to the date showed on the report of the email box or facsimile machine. Notice of a meeting shall be deemed to have been given to any Director who attends the meeting without protest against, before or at its commencement, any lack of notice.

No.	Before Amendment	After Amendment
21	**Article 30:** With the consent of all Directors, a Board meeting may be convened before the time as stated in the abovementioned meeting notice. With the consent of all Directors, a board meeting may be convened at a place other than the place as stated in the notice. Changes to Board meetings must be made informed of Directors and supervisors in writing 48 hours before the meeting.	**Article 29:** With the consent of all Directors, a Board meeting may be convened before the time as stated in the abovementioned meeting notice. With the consent of all Directors, a board meeting may be convened at a place other than the place as stated in the notice. Changes to Board meetings must be made informed of Directors in writing 48 hours before the meeting.
22	**Article 31:** The notice of the meeting of the Board shall at least include the following: (1) the time and venue of the meeting; (2) the duration of the meeting; (3) reasons and issues of discussion; (4) date of issuance of notice; (5) the convener of the meeting; (6) signature or seal of the convener of this Board meeting.	**Article 30:** The notice of the meeting of the Board shall at least include the following: (1) the time and venue of the meeting; (2) the duration of the meeting; (3) reasons and issues of discussion; (4) date of issuance of notice; (5) the convener of the meeting.
23	**Article 33:** Meetings of the Board shall be chaired by the Chairman of the Board. In the event that the Chairman of the Board is unable to perform his duties, the provisions of Article 18 of these rules shall apply.	**Article 32:** Meetings of the Board shall be chaired by the Chairman of the Board. In the event that the Chairman of the Board is unable to perform his duties, the provisions of Article 17 of these rules shall apply.
24	**Article 34:** The Board meeting may not be held unless more than half of the Directors are present.	**Article 33:** The Board meeting may not be held unless more than half of the Directors are present.
25	**Article 35:** The supervisors and general manager of the Company are entitled to attend the meetings of the Board and express opinions on relevant issues, but may not participate in the voting.	**Article 34:** The general manager of the Company may attend the meetings of the Board and express opinions on relevant issues, but may not participate in the voting.

No.	Before Amendment	After Amendment
26	**Article 37:** When the cumulative number of Directors who do not attend the meeting accounts for more than half of the total number of Directors, the secretary to the Board shall report to the Chairman of the Board immediately, so as to modify or postpone the convening of the meeting. If the number of directors attending two consecutive meetings is less than the provisions of Article 34 above, the absent directors shall be deemed to have attended the meeting and waived their voting rights.	**Article 36:** When the cumulative number of Directors who do not attend the meeting accounts for more than half of the total number of Directors, the secretary to the Board shall report to the Chairman of the Board immediately, so as to modify or postpone the convening of the meeting.
27	**Article 38:** If a supervisor is unable to attend a Board meeting for any reason, he/she shall notify the Board Secretary in writing and may authorize other supervisors attending the meeting to express opinions. In case a supervisor fails to attend a Board meeting after due notification by the person convening the Board meeting, the holding of the Board meeting shall not be affected.	Delete
28	**Article 40:** In accordance with the Articles of Association of the Company, the Board shall exercise the following duties and powers: (1) to convene the general meetings and report its work to the general meeting; (2) to implement the resolutions of the general meetings, and formulate the specific plans and principled measures for the purpose of implementing the resolutions; (3) to decide on the annual investment plan, annual production and operation plan, and audit work plan;	**Article 38:** In accordance with the Articles of Association of the Company, the Board shall exercise the following duties and powers: (1) to convene the general meetings and report its work to the general meeting; (2) to implement the resolutions of the general meetings, and formulate the specific plans and principled measures for the purpose of implementing the resolutions; (3) to formulate the Company's investment plans and decide on the Company's business plans and investment proposals;

No.	Before Amendment	After Amendment
	(4) to formulate the Company's medium and long-term development plans and investment proposals for major projects; (5) to cultivate new business areas and actively and prudently develop new businesses; (6) to formulate the Company's annual financial budget and final accounts; (7) to formulate the Company's profit distribution plans and plans for making up losses; (8) to formulate the proposals for increase or decrease of the registered capital of the Company, issuance of shares or corporate bonds or other securities of the Company; (9) to determine the company's total annual borrowings; within the scope of authorization by the general meeting of shareholders, to determine the company's venture capital and external investment authority, and the mortgage limit for company assets used for financing; to determine loan guarantees for subsidiaries; to formulate a guarantee management system; to formulate a debt management system; and to formulate an external donation management system.	(4) to formulate the Company's profit distribution plans and plans on making up losses; (5) to formulate the proposals for increase or decrease of the registered capital of the Company, issuance of shares or corporate bonds or other securities of the Company; (6) to formulate plans for material acquisition, acquisition of the Company's shares or merger, division, dissolution and change of corporate form of the Company, as well as plans for amalgamation with other companies and transfer of assets of subsidiaries; (7) to decide on the appointment or dismissal of the Company's general manager, deputy general managers, chief financial officer, secretary to the Board and general counsel of the Company in accordance with relevant regulations and procedures; to formulate business performance appraisal and remuneration management systems for the management members, organize and implement the business performance appraisal of the management members, and decide on the appraisal plan, appraisal results and remuneration distribution;

No.	Before Amendment	After Amendment
	(10) to formulate plans for the repurchase of the Company's shares or for merger, division and dissolution, and plans for merging with other enterprises and transferring assets of subsidiaries; (11) to elect and remove the chairman and vice chairman; to appoint or dismiss the company's general manager and board secretary; to appoint or dismiss the company's deputy general manager, chief financial officer, and other senior management personnel based on the general manager's nomination, and to decide on their remuneration, rewards, and punishments; to implement a tenure system and contractual management for the management; (12) to conduct performance appraisals of senior management, formulate performance appraisal methods for senior management, sign annual and term performance accountability statements with senior management, and determine the results of senior management performance appraisals; (13) to manage the remuneration of senior management, formulate remuneration management measures and remuneration distribution plans for senior management, improve the restraint mechanism supporting senior management, and establish systems for remuneration deduction, clawback, etc.;	(8) to consider and approve the Company's annual debt risk report, plans for disposal of significant debt risks and matters with high debt risks; to consider the Company's annual budget target for the gearing ratio and the "three lines", debt risk prevention and control strategy, debt risk monitoring and assessment plan, etc.; (9) to formulate the Company's major income distribution plans, including the Company's total salary budget and liquidation plan, and medium and long-term incentive plans (where the group company provides otherwise, such provisions shall prevail), and approve the Company's employee income distribution plan and the Company's annuity plan; (10) to formulate the Company's main responsibilities and core business, development strategies and plans; (11) to decide, within the scope of the mandate granted by the general meeting, on the Company's external investments, acquisition and sale of assets, mortgage of assets, external guarantees, entrusted wealth management, related party transactions, external donations, etc.;

No.	Before Amendment	After Amendment
	(14) to manage the allocation of employee remuneration, formulate measures for the management of total employee remuneration, clarify the mechanism for determining total remuneration, monitor the implementation of indicators related to employee remuneration, and coordinate the promotion of reforms to the enterprise's internal income distribution system;	(12) to determine the establishment of special committees and the appointment and dismissal of the relevant person in charge;
		(13) to determine the establishment of corresponding structure of the Board and the Company's internal management structure;
		(14) to formulate the basic management system of the Company;
	(15) to decide on the establishment of the relevant working bodies of the Board and the internal management bodies of the Company;	(15) to formulate proposals for amendment to the Articles of Association;
	(16) to formulate the Company's basic management system;	(16) to manage information disclosure of the Company;
	(17) to formulate proposals for amendments to the Articles of Association;	(17) to listen to work reports of the general manager of the Company and inspect the work of the general manager;
	(18) to manage information disclosure of the Company;	(18) to propose the appointment or change of the Company's auditors to the general meetings;
	(19) to hear the work report and inspect the work of the general manager of the Company;	(19) the Board shall seek advice from the Party Committee of the Company before making decisions on major issues of the Company;
	(20) to propose to the general meeting the appointment or replacement of an accounting firm for auditing the Company;	(20) any other functions and powers stipulated by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association, or conferred by the general meeting.
	(21) any other functions and powers as provided by laws, regulations or the Articles of Association and as authorized by the shareholders' general meeting.	

No.	Before Amendment	After Amendment
29	**Article 41:** The topics to be discussed at the Board shall be determined mainly based on the following factors: 1. the content of the resolutions of the latest general meeting and the matters authorized thereat; 2. the matters determined at the last Board meeting; 3. matters jointly proposed by more than one-third of the Directors where the Chairman of the Board deems necessary; 4. matters proposed by the supervisory committee; 5. matters proposed by the general manager; and 6. matters for which decisions must be made due to the influence of external factors. For matters that need to be considered and approved at the general meeting, the Board shall convene a board meeting to examine and approve the relevant topics and proposals submitted to the general meeting.	**Article 39:** The topics to be discussed at the Board shall be determined mainly based on the following factors: 1. the content of the resolutions of the latest general meeting and the matters authorized thereat; 2. the matters determined at the last Board meeting; 3. matters proposed by the shareholders representing one-tenth or more of the voting rights or jointly proposed by more than one-third of the Directors where the Chairman of the Board deems necessary; 4. matters proposed by the audit and corporate governance committee; 5. matters proposed by the general manager; and 6. matters for which decisions must be made due to the influence of external factors. For matters that need to be considered and approved at the general meeting, the Board shall convene a board meeting to examine and approve the relevant topics and proposals submitted to the general meeting.
30	**Article 42:** Proposals of Extraordinary Meetings shall be prepared and proposed by the requesters of the meeting, after being reviewed and approved by the Chairman of the Board, and issued in the form of meeting notice.	**Article 40:** Proposals of Extraordinary Meetings shall be prepared and proposed by the requesters of the meeting, submitted to the Chairman of the Board for approval, and issued in the form of meeting notice.

No.	Before Amendment	After Amendment
31	**Article 43:** The resolutions made by the Board on matters relating to investment, purchase or sale of assets or equity, and asset replacement shall not exceed the authority of the general meeting to the Board.	**Article 41:** The resolutions made by the Board on matters relating to investment, purchase or sale of assets or equity, and asset replacement shall not exceed the authority of the general meeting to the Board.
32	**Article 45:** Proposals that involve significant matters of the Company but are not able to be listed in the notice of the meeting in time may be included in the agenda of the meeting if they meet any of the following conditions, without being subject to the restrictions of the preceding article: (1) matters deemed necessary by the Chairman of the Board; (2) matters jointly proposed by more than one-third of the Directors; (3) matters deemed necessary by two or more Independent Directors; and (4) matters proposed by the general manager.	**Article 43:** Proposals that involve significant matters of the Company but are not able to be listed in the notice of the meeting in time may be included in the agenda of the meeting if they meet any of the following conditions, without being subject to the restrictions of the preceding article: (1) matters deemed necessary by the Chairman of the Board; (2) matters jointly proposed by more than one-third of the Directors; (3) matters deemed necessary by two or more Independent Directors; and (4) matters proposed by the general manager.
33	**Article 46:** The Board meeting shall adopt collegial system. The Board meeting shall fully guarantee the right of every attending director and supervisor to express his/her opinions and suggestions. Where the acts of the members of the Board or management in formulating and implementing the relevant corporate plans and resolutions harm the interests of the Company or where the procedures for meetings of the Board violate the Articles of Association and these rules, the supervisory committee may raise objections and request rectification, and if necessary, may report to the general meeting or the competent authorities.	**Article 44:** The Board meeting shall adopt collegial system. The Board meeting shall fully guarantee the right of every attending director to express his/her opinions and suggestions. Where the acts of the members of the Board or management in formulating and implementing the relevant corporate plans and resolutions harm the interests of the Company or where the procedures for meetings of the Board violate the Articles of Association and these rules, the audit and corporate governance committee may raise objections and request rectification, and if necessary, may report to the general meeting or the competent authorities.

No.	Before Amendment	After Amendment
34	**Article 48:** The resolutions of the Board shall be voted by a show of hands or by poll. Each director shall have a ballot for voting. For several parallel or different matters contained in the same proposal, the Board may consider them separately and vote on one by one. The appointment and removal of personnel, investment projects (including the projects invested with the proceeds from offering) and other matters shall be considered separately and voted on item by item.	**Article 46:** The resolutions of the Board shall be voted by way of poll. Each director shall have a ballot for voting. For several parallel or different matters contained in the same proposal, the Board may consider them separately and vote on one by one. The appointment and removal of personnel, investment projects (including the projects invested with the proceeds from offering) and other matters shall be considered separately and voted on item by item.
35	**Article 49:** The directors shall vote for or against the resolutions, or shall abstain from voting.	**Article 47:** The directors shall vote for or against the resolutions.
36	**Article 50:** Extraordinary Meeting of the Board may be convened and resolutions may be adopted at the meeting by means of email, fax or other written communications, provided that directors are able to fully express their opinions, and the resolution adopted at the meeting shall be signed by the Directors in attendance. However, if the Directors consider that their right to express their opinions has not been fully guaranteed, and more than one-third of the Directors jointly request it, the Board shall convene a meeting to consider the proposed resolution before making a resolution. A written resolution signed and agreed by all directors respectively shall be deemed with similar effect as resolutions passed by Board meetings legally convened. Such written resolution may comprise one set or more documents, with each document signed by one or more directors. A resolution signed by directors or bearing the names of the directors and sent by post, facsimile or by hand to the Company shall for the purpose of this clause be regarded as document signed by them.	**Article 48:** The Board meetings and voting shall be conducted on-site or electronically by telephone conferences and video conferences. If a meeting is held by electronic communication, so long as all directors participating in the meeting can clearly hear and communicate with each other, all such directors shall be deemed to be present in person at the meeting.

No.	Before Amendment	After Amendment
37	**Article 52:** The formal written resolutions of the Board meeting shall be provided before the conclusion of the Board meeting. Under special circumstances, the resolutions may be provided within two hours after conclusion of the meeting, and shall be confirmed by the signature of the attending directors. Resolutions of the Board shall be passed by more than half of all directors. Resolutions made by the Board regarding connected transactions must first be passed by more than half of all non-connected Directors. If the number of non-connected directors voting in favor of the connected transaction exceeds half of all directors, then the connected transaction shall be deemed approved by the Board; if the number of non-connected directors voting in favor of the connected transaction exceeds half of the connected directors but is less than half of all directors, then the connected directors shall also participate in the voting on the connected transaction, and the matter must be approved by more than half of all directors. If there are significant differences of opinion among directors during the discussion of major issues, the chairman may decide to postpone the vote and submit it to the next meeting for voting after further investigation and study.	**Article 50:** The formal written resolutions of the Board meeting shall be provided before the conclusion of the Board meeting. Under special circumstances, the resolutions may be provided within two hours after conclusion of the meeting, and shall be confirmed by the signature of the attending directors. Resolutions of the Board shall be passed by more than half of all directors. If any director has a related relationship with the enterprise or individual involved in the resolution made at a meeting of the Board, such director shall submit a written report to the Board in a timely manner. The related director shall not vote on the said resolution for himself or on behalf of another director. The meeting of the Board may be held when more than half of the non-related directors attend the meeting. The resolution of the meeting of the Board shall be passed by more than half of the non-related directors. If the number of non-related directors attending the meeting of the Board is less than three, the issue shall be submitted to the general meeting for consideration.

No.	Before Amendment	After Amendment
38	**Article 54:** The minutes of the Board meetings shall record the actual situation of the meeting completely and accurately as well as the opinions and suggestions of the directors and supervisors participating in the meeting. Minutes of meetings shall at least include the following particulars: (1) date and venue of the meeting and the name of the chairperson; (2) names of the directors present and the names of directors (proxies) entrusted by others to attend the meeting of Board, and the names of the persons present at the meeting; (3) meeting agenda; (4) key points of the directors' or supervisors' speeches, including any concerns raised or dissenting views expressed by directors; (5) the manner of voting and the result of each resolution (the result of the vote shall indicate the number of votes cast in favour, against or abstaining); (6) other information that the Board deems appropriate.	**Article 52:** The minutes of the Board meetings shall record the actual situation of the meeting completely and accurately as well as the opinions and suggestions of the directors participating in the meeting. Minutes of meetings shall at least include the following particulars: (1) date and venue of the meeting and the name of the convener; (2) names of the directors present and the names of directors (proxies) entrusted by others to attend the meeting of Board, and the names of the persons present at the meeting; (3) meeting agenda; (4) key points of the directors' speeches, including any concerns raised or dissenting views expressed by directors; (5) the manner of voting and the result of each resolution (the result of the vote shall indicate the number of votes cast in favour or against); (6) other information that the Board deems appropriate.
39	**Article 57:** The name list of directors (including directors' representatives) participating in the voting and the voting results shall be recorded in the resolutions of the Board meeting. Directors (including directors' representatives) who hold dissenting views shall also sign the resolutions of the Board meeting.	**Article 55:** The name list of directors (including directors' representatives) participating in the voting and the voting results shall be recorded in the resolutions of the Board meeting. Directors (including directors' representatives) who hold dissenting views shall also sign the resolutions of the Board meeting.

No.	Before Amendment	After Amendment
40	**Article 59:** Directors and supervisors have the right to inspect the minutes of the Board meetings and to request a copy. The secretary to the Board shall meet the request of inspection or provide a photocopy thereof. No person may take the minutes out of the Company or use them for any other purpose without the permission of the chairman of the Board.	**Article 57:** Directors have the right to inspect the minutes of the Board meetings and to request a copy. The secretary to the Board shall meet the request of inspection or provide a photocopy thereof. No person may take the minutes out of the Company or use them for any other purpose without the permission of the chairman of the Board.
41	**Article 69:** The secretary to the Board shall perform the following duties: (1) to prepare and deliver reports and documents issued by the Board and general meetings as required by competent authorities; (2) to organize Board meetings and general meetings, be responsible for recording of the meetings and keep meeting documents and records; (3) to assist the Board in exercising its functions and powers according to law; (4) to ensure that the register of shareholders of the Company is properly established, and that individuals who are entitled to obtain relevant records and documents of the Company may access to them in time; (5) to disclose the information of the Company in accordance with relevant laws, regulations, the Articles of Association and the authorization of the Board, and ensure the timeliness, accuracy, legality, authenticity and completeness of the disclosure;	**Article 67:** The secretary to the Board shall perform the following duties: (1) to prepare and deliver reports and documents issued by the Board and general meetings as required by competent authorities; (2) to organize Board meetings and general meetings, be responsible for recording of the meetings and keep meeting documents and records; (3) to assist the Board in exercising its functions and powers according to law; (4) to ensure that the register of shareholders of the Company is properly established, and that individuals who are entitled to obtain relevant records and documents of the Company may access to them in time; (5) to disclose the information of the Company in accordance with relevant laws, regulations, the Articles of Association and the authorization of the Board, and ensure the timeliness, accuracy, legality, authenticity and completeness of the disclosure;

No.	Before Amendment	After Amendment
	(6) to perform other duties as required by laws, regulations, the Listing Rules, the Articles of Association and these rules.	(6) to perform other duties as required by laws, regulations, the Listing Rules, the Articles of Association and these rules.
42	**Article 70:** These rules shall come into effect upon the passing of resolutions at the Board meeting.	**Article 68:** These rules shall come into effect upon the passing of resolutions at the general meeting.

廣東粵運交通股份有限公司

Guangdong Yueyun Transportation Company Limited*

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

(Stock Code: 03399)

NOTICE OF 2025 SECOND EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") (or any adjournment thereof) of Guangdong Yueyun Transportation Company Limited (the "**Company**") will be held at 24/F, Yueyun Building, No. 3 Zhongshan Second Road, Guangzhou, Guangdong Province on Monday, 29 September 2025 at 3:00 p.m. for the Shareholders to consider and, if thought fit, pass the following resolutions. Unless otherwise defined, capitalised terms used in this notice shall have the same meaning as those defined in the circular of the Company dated 9 September 2025.

ORDINARY RESOLUTIONS

1. To consider and approve the following resolutions in relation to the re-election and appointment of Directors:

   1.1 To consider and approve the re-election of Mr. Zhu Fang as an executive Director of the ninth session of the Board.

   1.2 To consider and approve the re-election of Mr. Huang Wenban as an executive Director of the ninth session of the Board.

   1.3 To consider and approve the re-election of Mr. Hu Xianhua as an executive Director of the ninth session of the Board.

   1.4 To consider and approve the re-election of Mr. Hu Jian as an executive Director of the ninth session of the Board.

   1.5 To consider and approve the appointment of Mr. Yuan Dengping as a non-executive Director of the ninth session of the Board.

   1.6 To consider and approve the appointment of Mr. Cai Fen as a non-executive Director of the ninth session of the Board.

   1.7 To consider and approve the re-election of Mr. Su Wujun as an independent non-executive Director of the ninth session of the Board.

   1.8 To consider and approve the re-election of Ms. Huang Yuan as an independent non-executive Director of the ninth session of the Board.

1.9 To consider and approve the re-election of Mr. Zhang Xiangfa as an independent non-executive Director of the ninth session of the Board.

1.10 To consider and approve the appointment of Ms. Mu Huihua as an independent non-executive Director of the ninth session of the Board.

2. To authorise the Board to determine the remuneration of the Directors.

SPECIAL RESOLUTIONS

3. To consider and approve the following resolutions in relation to the abolition of the Supervisory Committee and amendments to the Articles of Association and Rules of Procedure:

3.1 To consider and approve the Proposed Amendments to the Articles of Association and the abolition of the Supervisory Committee.

3.2 To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' Meetings.

3.3 To consider and approve the proposed amendments to the Rules of Procedure for Board Meetings.

Yours faithfully,
By order of the Board of
Guangdong Yueyun Transportation Company Limited
Zhu Fang
Chairman of the Board

Guangzhou, the PRC

9 September 2025

Notes:

1. The resolutions to be proposed at the EGM for consideration and, if thought fit, approval, shall be passed by way of poll.

2. For the purpose of ascertaining the Shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from 24 September 2025 to 29 September 2025, both days inclusive, during which period no transfer of shares will be registered. Holders of H Shares whose names appear on the register of members of the Company on 29 September 2025 are entitled to attend and vote at the EGM. In order to attend and vote at the EGM, all transfer documents accompanied by relevant share certificates must be lodged with the H Share registrar and transfer office of the Company, Tricor Investor Services Limited, at 17/F, Fast East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on 23 September 2025.

3. A Shareholder of the Company may appoint one or more proxies to attend and vote at the EGM in his stead. A proxy needs not to be a Shareholder.

4. The instrument appointing a proxy must be in writing under the hand of a Shareholder of the Company or his attorney duly authorised in writing. If the Shareholder is a corporation, that instrument must be either under its common seal or under the hand of its director(s) or duly authorised attorney(s). If that instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorization document must be notarised.

5. In order to be valid, the form of proxy together with the power of attorney or other authorisation document (if any) must be deposited at the registered office of the Company (for holders of Domestic Shares of the Company) or at the Company's H Share registrar and transfer office, Tricor Investor Services Limited at 17/F, Fast East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares of the Company) not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude the Shareholders of the Company from attending and voting in person at the EGM if they so wish.

6. Shareholders of the Company or their proxies attending the EGM shall produce their identity documents.

7. As at the date of this notice, the Board comprises Mr. Zhu Fang, Mr. Huang Wenban, Mr. Hu Xianhua and Mr. Hu Jian as executive directors of the Company, Mr. Chen Chuxuan as non-executive director of the Company, and Mr. Su Wujun, Ms. Huang Yuan, Mr. Shen Jialong and Mr. Zhang Xiangfa as independent non-executive directors of the Company.

* *For identification purposes only*