THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Qingdao Port International Co., Ltd.**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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山东港口 SHANDONG PORT GROUP | 青岛港国际股份有限公司 QINGDAO PORT INTERNATIONAL CO.,LTD.

Qingdao Port International Co., Ltd.

青島港國際股份有限公司

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

(Stock Code: 06198)

CIRCULAR FOR THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

A letter from the Board is set out on pages 4 to 11 of this circular.

The Company will convene the EGM at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Tuesday, 28 October 2025 at 10:00 a.m. This circular, together with the notice and proxy form of the EGM, has been published on the website of Hong Kong Stock Exchange (http://www.hkexnews.hk) and the website of the Company (http://www.qingdao-port.com). If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 10:00 a.m. on Monday, 27 October 2025) as the case may be. Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

9 October 2025

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NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025 . . . . . EGM-1

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

"**A Share(s)**"	share(s) with a nominal value of RMB1.00 each issued by the Company which are listed on the main board of Shanghai Stock Exchange (stock code: 601298) and are traded in RMB
"**Administrative Rules of External Guarantee**"	the Administrative Rules of External Guarantee of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司對外擔保管理制度》), as amended from time to time by the Company
"**Articles of Association**"	the Articles of Association of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司章程》), as amended from time to time by the Company
"**Board**"	the board of directors of the Company
"**Company**"	Qingdao Port International Co., Ltd.* (青島港國際股份有限公司), a joint stock company with limited liability established on 15 November 2013 in the PRC
"**Company Law**"	Company Law of the People's Republic of China (《中華人民共和國公司法》)
"**Director(s)**"	director(s) of the Company
"**Director Candidates**"	candidates for non-employee representative directors of the fifth session of the board of the Company
"**Distributable Profit**"	calculated by net profit attributable to shareholders of the Company in the scope of the consolidated financial statements prepared in the PRC Accounting Standards for Business Enterprise, deducting recovery of accumulated losses, appropriation to statutory surplus reserve and other necessary reserve by the parent company and subsidiaries as well as the impact of the appraisal value-added amount of the asset invested in the Company by Qingdao Port (Group) Co., Ltd.* (青島港(集團)有限公司) (now renamed as Shandong Port Qingdao Port Group Co., Ltd.* (山東港口青島港集團有限公司)), the promoter at the establishment of the Company, on net profit for the year, etc.

"**EGM**"	the second extraordinary general meeting of 2025 of the Company to be convened at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Tuesday, 28 October 2025 at 10:00 a.m.
"**H Share(s)**"	the overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the main board of Hong Kong Stock Exchange (stock code: 06198) and are traded in Hong Kong dollars
"**Hong Kong**"	the Hong Kong Special Administrative Region of the PRC
"**Hong Kong Listing Rules**"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"**Hong Kong Stock Exchange**"	The Stock Exchange of Hong Kong Limited
"**Independent Directors**"	independent non-executive directors of the Company
"**Latest Practicable Date**"	30 September 2025, being the latest practicable date prior to ascertaining certain information contained in this circular
"**New Articles of Association**"	the newly amended Articles of Association subject to approval at the EGM
"**Non-employee Representative Directors**"	the non-employee representative directors of the fifth session of the Board
"**PRC**"	the People's Republic of China and for the purpose of this circular excluding Hong Kong, the Macau Special Administrative Region and Taiwan
"**RMB**"	Renminbi, the lawful currency of the PRC
"**Rules of Procedures for General Meetings**"	the Rules of Procedures for General Meetings of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司股東大會議事規則》), as amended from time to time by the Company

"**Rules of Procedures for the Board**"	the Rules of Procedures for the Board of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司董事會議事規則》), as amended from time to time by the Company
"**Senior Management**"	senior management of the Company
"**Shareholder(s)**"	shareholder(s) of the Company
"**Shares**"	A Shares and H Shares
"**SSE Listing Rules**"	Rules Governing the Listing of Stocks on Shanghai Stock Exchange
"**Supervisory Committee**"	the board of supervisors of the Company
"**US$**"	US dollars, the lawful currency of the United States of America
"**Working System for Independent Directors**"	the Working System for Independent Directors of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司獨立董事工作制度》), as amended from time to time by the Company

山东港口 SHANDONG PORT GROUP | 青岛港国际股份有限公司 QINGDAO PORT INTERNATIONAL CO.,LTD.

Qingdao Port International Co., Ltd.
青島港國際股份有限公司

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

(Stock Code: 06198)

Executive Directors:
Mr. SU Jianguang *(Chairman)*
Mr. ZHANG Baohua *(General Manager)*

Non-executive Directors:
Mr. LI Wucheng *(Vice Chairman)*
Mr. ZHU Tao
Mr. CUI Liang
Ms. WANG Fuling

Independent non-executive Directors:
Ms. LI Yan
Mr. JIANG Min
Mr. LAI Kwok Ho

Registered Office:
No. 12 Jingba Road
Huangdao District
Qingdao
Shandong Province
PRC

Principal Place of Business in Hong Kong:
31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

9 October 2025

To the Shareholders

Dear Sir/Madam,

CIRCULAR FOR THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

I. INTRODUCTION

Reference is made to the announcements of the Company dated 28 August 2025 and 29 September 2025 in relation to (i) the proposed full text amendments to the Articles of Association and amendments to the relevant rules of procedures; (ii) the proposed interim profit distribution plan for the year 2025; and (iii) the proposed election of non-employee representative Directors of the fifth session of the Board.

The purposes of this circular are, among other matters, to provide:

(1) the details in respect of the New Articles of Association;

(2) the details in respect of the proposed amendments to the Rules of Procedures for General Meetings;

(3) the details in respect of the proposed amendments to the Rules of Procedures for the Board;

(4) the details in respect of the proposed amendments to the Working System for Independent Directors;

(5) the details in respect of the proposed amendments to the Administrative Rules of External Guarantee;

(6) the details in respect of the proposed purchase of liabilities insurance for the members of the fifth session of the Board and Senior Management;

(7) the details in respect of the proposed interim profit distribution plan for the year 2025; and

(8) the details in respect of the proposed election of non-employee representative Directors of the fifth session of the Board.

II. PROPOSED FULL TEXT AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ABOLITION OF THE SUPERVISORY COMMITTEE

To further promote the standardized operation of the Company, meet relevant regulatory requirements, and optimize governance structure, based on the latest provisions of the Company Law, the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the SSE Listing Rules, the Hong Kong Listing Rules and other laws, regulations and normative documents, and in consideration of the actual situation of the Company, the Company proposed to amend full text of the Articles of Association to replace the existing Articles of Association, and the Company will no longer have supervisory committee or supervisors. The functions and official powers of the supervisory committee as stipulated under the Company Law will be exercised by the audit committee of the Board. The Rules of Procedures for the Supervisory Committee of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司監事會議事規則》) will be abolished.

The proposed full text amendments to the Articles of Association shall be subject to the Shareholders' approval by way of a special resolution at the EGM.

Please refer to Appendix I to this circular for details of the proposed full text amendments to the Articles of Association.

III. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR GENERAL MEETINGS

To further promote the standardized operation of the Company and meet relevant regulatory requirements, the Company proposed to amend the Rules of Procedures for General Meetings based on the provisions of the Company Law, the SSE Listing Rules, other laws, regulations and normative documents and the New Articles of Association.

The proposed amendments to the Rules of Procedures for General Meetings shall be subject to the Shareholders' approval by way of a special resolution at the EGM.

Please refer to Appendix II to this circular for details in respect of the proposed amendments to the Rules of Procedures for General Meetings.

IV. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD

To further promote the standardized operation of the Company and meet relevant regulatory requirements, the Company proposed to amend the Rules of Procedures for the Board based on the provisions of the Company Law, the SSE Listing Rules, other laws, regulations and normative documents and the New Articles of Association.

The proposed amendments to the Rules of Procedures for the Board shall be subject to the Shareholders' approval by way of a special resolution at the EGM.

Please refer to Appendix III to this circular for details in respect of the proposed amendments to the Rules of Procedures for the Board.

V. PROPOSED AMENDMENTS TO THE WORKING SYSTEM FOR INDEPENDENT DIRECTORS

To further promote the standardized operation of the Company and meet relevant regulatory requirements, the Company proposed to amend the Working System for Independent Directors based on the provisions of the Company Law, the SSE Listing Rules, other laws, regulations and normative documents and the New Articles of Association.

The proposed amendments to the Working System for Independent Directors shall be subject to the Shareholders' approval by way of an ordinary resolution at the EGM.

Please refer to Appendix IV to this circular for details in respect of the proposed amendments to the Working System for Independent Directors.

VI. PROPOSED AMENDMENTS TO THE ADMINISTRATIVE RULES OF EXTERNAL GUARANTEE

To further promote the standardized operation of the Company and meet relevant regulatory requirements, the Company proposed to amend the Administrative Rules of External Guarantee based on the provisions of the Company Law, the SSE Listing Rules, other laws, regulations and normative documents and the New Articles of Association.

The proposed amendments to the Administrative Rules of External Guarantee shall be subject to the Shareholders' approval by way of an ordinary resolution at the EGM.

Please refer to Appendix V to this circular for details of the proposed amendments to the Administrative Rules of External Guarantee.

VII. PROPOSED PURCHASE OF LIABILITIES INSURANCE FOR THE MEMBERS OF THE FIFTH SESSION OF THE BOARD AND SENIOR MANAGEMENT

To improve the Company's risk management system, safeguard the interests of the Company and its investors, and facilitate the full exercise of rights and performance of duties by the Directors and Senior Management, the Company, in accordance with the Corporate Governance Code for Listed Companies and the Measures for the Administration of Independent Directors of Listed Companies issued by the China Securities Regulatory Commission, as well as the Hong Kong Listing Rules and other relevant regulations, proposes to continue to purchase liability insurance for all Directors and Senior Management with the details as follows:

1. Policyholder: the Company

2. The insured: members of the fifth session of the Board and Senior Management of the Company

3. Insured Amount: US$20 million per year

4. Premium: to be determined with reference to the quotation provided by the insurance company on the policy date

5. Duration: 12 months, renewable annually upon expiry

6. Additional Notes: to ensure the continuity of insurance, the Company can renew the insurance with reference to the original premium rate for the members of the existing session of the Board and Senior Management under the authorisation granted at the EGM before the Shareholder's approval for the relevant insurance for the next session of the Board

The Board proposes the approvals at the EGM to authorise the Board, and further authorise the general manager of the Company, to specifically deal with all matters in connection with the purchase of the liability insurance for all Directors and Senior Management (without the need for the Board to convene another meeting to consider such authorisation), including but not limited to: determining the scope of insured persons; determining the insurance company; determining the premium, duration and other terms of

insurance; selecting and engaging insurance brokers or other intermediaries (if necessary); signing relevant legal documents and handling all matters relating to the insurance; and arranging renewal or re-purchase of insurance upon expiry of the policy.

The proposed purchase of liability insurance for members of the fifth session of the Board and Senior Management shall be subject to the Shareholder's approval by way of an ordinary resolution at the EGM.

VIII. PROPOSED INTERIM PROFIT DISTRIBUTION PLAN FOR THE YEAR 2025

According to relevant laws, regulations, normative documents, the Articles of Association and Shareholders' Dividend Return Plan for the Three Years of 2025-2027 of Qingdao Port International Co., Ltd., the Company proposed the interim profit distribution plan for the year 2025 as follows:

According to the interim report for the year 2025 of the Company, the Distributable Profit for the first half of 2025 of the Company was RMB16,983.0635 million. The Board has proposed the distribution of interim dividend of RMB1.466 (tax inclusive) per ten Shares to all Shareholders. As at 30 June 2025, the total share capital of the Company was 6,491,100,000 Shares, calculated on which an aggregate cash dividend of RMB951.5953 million (tax inclusive) was proposed to be distributed. The amount of interim dividend to be distributed by the Company represents approximately 35% of the Company's Distributable Profit for the first half of the year 2025 and represents approximately 33% of the net profit attributable to shareholders of the Company for the first half of the year 2025. The aforesaid interim dividend will be paid on 24 December 2025 upon the approval at the EGM.

If, during the period from the date when the Company disclosed the interim profit distribution plan for the year 2025 to the record date for the implementation of the profit distribution of A Shares, there is a change in the total share capital of the Company as a result of the issuance of Shares, conversion of convertible bonds to Shares, Share repurchase, granted Shares' repurchase and cancellation under Share incentives, Share repurchase and cancellation from major asset restructuring, etc., the Company proposes to maintain the total amount of the distribution amount with the distribution ratio per Share adjusted accordingly.

In order to determine the eligibility of being entitled to receive the proposed interim dividend for the year 2025 for H Shares, the H Share register of the Company will be closed from Tuesday, 4 November 2025 to Tuesday, 11 November 2025 (both days inclusive), during which no H Share transfer will be registered. The H Shareholders whose names appear on the register of members of the Company on Tuesday, 4 November 2025 are entitled to receive the proposed interim dividend. Holders of the Company's H Shares who wish to receive the proposed interim dividend are required to deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Monday, 3 November 2025 for registration.

The Board hereby proposes to the EGM to approve the interim profit distribution plan for the year 2025 of the Company, and to authorize the Board to further authorize the chairman or vice chairman of the Company to specifically implement all matters in relation to the interim profit distribution plan for the year 2025 of the Company and to fulfill the relevant disclosure obligations in accordance with the requirements of the domestic and overseas regulatory rules.

The interim profit distribution plan for the year 2025 shall be subject to the Shareholders' approval by way of an ordinary resolution at the EGM.

IX. PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE DIRECTORS IN THE FIFTH SESSION OF THE BOARD

On 29 September 2025, the Board approved the nomination of the following persons as the Director Candidates: (i) Mr. SU Jianguang and Mr. ZHANG Baohua, have been nominated as candidates for executive Directors; (ii) Mr. LI Wucheng, Ms. WU Yu and Mr. CUI Liang, have been nominated as candidates for non-executive Directors; and (iii) Mr. CHAU Kwok Keung, Ms. LI Xiaohui and Mr. JIANG Xinglu, have been nominated as candidates for Independent Directors.

Non-employee Representative Directors will be elected at the EGM. The term of office of the Non-employee Representative Directors will be three years, commencing from the date on which they are elected at the EGM. Pursuant to the Articles of Association, all Non-employee Representative Directors may, upon the expiry of their respective terms of office and if eligible, stand for re-election.

In terms of the nomination of Director Candidates, the Board and the nomination committee of the Board have complied with the Board Members Diversity Policy and the Policy for the Nomination of Directors of the Company. The nomination committee of the Board has considered the contribution of each of Director Candidates that can bring to the Board with qualification, skills, experience, independence and gender diversity (taking into account the Director Candidates' biographical information and background, and considering various factors including but not limited to gender, age, cultural and educational background and professional experience in accordance with the Board Members Diversity Policy), and has recommended the Board on the proposed election of Mr. CHAU Kwok Keung, Ms. LI Xiaohui and Mr. JIANG Xinglu as Independent Directors. Mr. CHAU Kwok Keung has more than 20 years of experience in accounting and financial management, Ms. LI Xiaohui has more than 30 years of experience in accounting, audit and internal control, and Mr. JIANG Xinglu has more than 30 years of experience in legal expertise and the equity investment. All of them will contribute to the Board's diversity in terms of expertise in accounting, audit, finance and law, and the gender.

In addition, the Board has assessed the independence of Mr. CHAU Kwok Keung, Ms. LI Xiaohui and Mr. JIANG Xinglu, being the candidates for Independent Directors, by reference to the independence guidelines as set out in Rule 3.13 of the Hong Kong Listing Rules, and has also received a confirmation letter from each of the relevant candidates in respect of his/her

independence. Each candidate of Independent Directors has confirmed (a) his/her independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (b) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Hong Kong Listing Rules) of the Company; and (c) that there are no other factors that may affect his/her independence at the time of his/her appointment.

Taking into account the above factors, the Board accepted the recommendation from the nomination committee of the Board, and considered that each of Mr. CHAU Kwok Keung, Ms. LI Xiaohui and Mr. JIANG Xinglu can bring greater contributions to the Board and its diversity with their valuable knowledge, experience and professional skills.

Please refer to Appendix VI to this circular for the biographical details of the Director Candidates.

As at the Latest Practicable Date, subject to the election of the Director Candidates as Directors at the EGM, the Company will enter into service contracts with the relevant Directors, respectively. The remuneration (including the basic salary and performance-based bonus) of the Directors will be determined by the Board with reference to their duties and responsibilities within the Company, the Company's remuneration policy and the prevailing market conditions. The Company will disclose the amount of their remuneration in the relevant annual reports. Their remuneration will not be covered in their service contracts with the Company.

As at the Latest Practicable Date, save as disclosed in this circular, all the Director Candidates (i) currently do not, nor did they in the past three years, hold any directorships in any other listed companies; (ii) do not hold any other major positions in the Company and its subsidiaries; (iii) do not have any relationship with any director, supervisor, Senior Management or substantial or controlling shareholder of the Company (as defined in the Hong Kong Listing Rules); and (iv) do not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters in relation to the nominations of the Director Candidates that need to be brought to the attention of the Shareholders, nor is there any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules in relation to the Director Candidates.

X. RECOMMENDATIONS

The Directors are of the view that all the resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders vote in favour of the resolutions proposed at the EGM.

XI. CLOSURE OF REGISTER OF MEMBERS AND ASCERTAINING OF ELIGIBILITY FOR ATTENDING THE EGM

In order to determine the eligibility of Shareholders of H Shares who are entitled to attend the EGM, the H Share register of the Company will be closed from Thursday, 23 October 2025 to Tuesday, 28 October 2025 (both days inclusive), during which no H Share transfer will be registered. The Shareholders of H Shares whose names appear on the register of Shareholders of H Shares of the Company on Thursday, 23 October 2025 are entitled to attend and vote at the EGM. Shareholders of H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H Share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 22 October 2025 for registration.

XII. THE EGM

The Company will convene the EGM at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Tuesday, 28 October 2025 at 10:00 a.m. This circular, together with the notice and proxy form of the EGM, has been published on the website of Hong Kong Stock Exchange (http://www.hkexnews.hk) and the website of the Company (http://www.qingdao-port.com). If you intend to appoint a proxy to attend the EGM, you are requested to complete and return the proxy form(s) in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof (i.e. by 10:00 a.m. on Monday, 27 October 2025) as the case may be. Completion and return of the proxy form will not preclude you from attending and voting at the EGM should you so wish.

All the Shareholders shall be entitled to vote on the resolutions to be proposed at the EGM. The resolutions proposed at the EGM will be voted by poll.

By order of the Board
Qingdao Port International Co., Ltd.
SU Jianguang
Chairman

Articles of Association of Qingdao Port International Co., Ltd.

CHAPTER I GENERAL PROVISIONS

Article 1 The Articles of Association is formulated in accordance with laws, regulations and regulatory documents such as the Company Law of the People's Republic of China (hereinafter referred to as the "**Company Law**"), the Securities Law of the People's Republic of China (hereinafter referred to as the "**Securities Law**"), the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Listing Rules**"), with an aim to safeguard the legitimate rights and interests of Qingdao Port International Co., Ltd. (hereinafter referred to as the "**Company**"), its shareholders and creditors, and to regulate the organization and activities of the Company.

The Company shall abide by and comply with the Company Law and the Articles of Association. The Company shall not allow or render any amendments to the Articles of Association at any time, resulting in the non-compliance of the Articles of Association with the relevant requirements stipulated in the Hong Kong Listing Rules and the SSE Listing Rules.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law, the Securities Law, and other relevant provisions of China.

The Company was incorporated by way of promotion with the approval by the State-owned Assets Supervision and Administration Commission of Qingdao (青島市人民政府國有資產監督管理委員會), as evidenced by the Circular Qing Guo Zi Gui [2013] No. 38. The Company was registered with the Administration for Industry and Commerce of Qingdao and was granted a business license on 15 November 2013. The Company's business license number is 370200020002936.

The promoters of the Company are as follows: Qingdao Port (Group) Co., Ltd. (青島港(集團)有限公司), Shenzhen Malai Storage Company Limited (碼來倉儲(深圳)有限公司), Qingdao Ocean Shipping Co., Ltd. (青島遠洋運輸有限公司), China Shipping Terminal Development Co., Ltd. (中海碼頭發展有限公司), Everbright (Qingdao) Financial Leasing Co., Ltd. (光大控股(青島)融資租賃有限公司), Qingdao International Investment Co., Ltd. (青島國際投資有限公司).

Article 3 Upon approval from the security regulatory authorities of the State Council, the Company issued, upon the establishment of the Company, a total of 705,800,000 H shares in its initial public offering. Upon approval from the State-owned Asset Supervision and Administration Commission of the State Council and the National Council for Social Security Fund, holders of the state-owned shares of the Company sold 70,580,000 state-owned shares which were transferred to the National Council for Social Security Fund pursuant to relevant

PRC regulations regarding the disposal of state-owned shares at the time of the issuance. On 6 June 2014, the above aggregate of 776,380,000 H shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "**Hong Kong Stock Exchange**").

According to the resolutions passed at the first extraordinary general meeting of the Company in 2013 and upon the approval from the security regulatory authorities of the State Council, the joint global coordinators partially exercised the over-allotment option, pursuant to which the Company further issued 72,404,000 H shares, while holders of the state-owned shares of the Company sold 7,241,000 state-owned shares which were transferred to the National Council for Social Security Fund pursuant to relevant PRC regulations regarding the disposal of state-owned shares at the time of the issuance. On 2 July 2014, the above aggregate of 79,645,000 H shares were listed on the Main Board of the Hong Kong Stock Exchange.

Upon approval from the security regulatory authorities of the State Council as set out in Approval on the Issuance of Overseas Listed Foreign Shares by Qingdao Port International Co., Ltd. (Zheng Jian Xu Ke [2017] No. 589), the Company issued a total of 243,000,000 H shares to overseas investors. Such H shares were listed and traded on the Main Board of the Hong Kong Stock Exchange. Upon approval from State-owned Assets Supervision and Administration Commission of Qingdao (青島市人民政府國有資產監督管理委員會) as set out in Qing Guo Zi Wei [2017] No. 10, the Company issued 1,015,520,000 domestic shares to Shanghai China Shipping Terminal Development Co., Ltd. (上海中海碼頭發展有限公司), and completed the centralized registration and custody procedure for domestic shares on 19 May 2017. After the completion of the issuance of the abovementioned 243,000,000 H shares and 1,015,520,000 domestic shares, the registered capital of the Company has been changed to RMB6,036.724 million.

Upon approval from the security regulatory authorities of the State Council, as evidenced by Approval on the Initial Public Offering by Qingdao Port International Co., Ltd. (Zheng Jian Xu Ke [2018] No. 1839), the Company issued 454,376,000 A shares. After the A shares issuance, the share capital structure of the Company were as follows: the total share capital of the Company were 6,491,100,000 shares, including 5,392,075,000 A shares, representing 83.07% of the total share capital of the Company, and 1,099,025,000 H shares, representing 16.93% of the total share capital of the Company.

Article 4 The registered capital of the Company shall be RMB6,491,100,000.

Article 5 The registered name of the Company is:

In Chinese: 青島港國際股份有限公司

In English: Qingdao Port International Co., Ltd.

Article 6 The place of domicile of the Company: No. 12 Jingba Road, Huangdao District, Qingdao City, the PRC

Postal code: 266500

Article 7 The Company is a joint stock limited company in perpetual existence.

Article 8 The chairman is the legal representative of the Company.

In the event that the chairman resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

In the event that the legal representative resigns, the Company shall appoint a new legal representative within 30 days since the date of resignation.

Article 9 The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.

The restrictions on the functions and powers of the legal representative set forth in the Articles of Association or at the general meeting shall not be asserted against any bona fide counterparty.

Where the legal representative of the Company causes an injury to others while performing his/her duties, the Company shall assume the civil liability. After assuming civil liability, the Company may, in accordance with the law or the Articles of Association, claim compensation from the legal representative who is at fault.

Article 10 Shareholders shall be liable to the Company to the extent of the shares they have subscribed for. The Company shall be liable for its debts to the extent of all its assets.

Article 11 The Articles of Association shall, as of the date of entry into force, be a legally binding document which standardizes the Company's organization and acts as well as the relationship of rights and obligations between the Company and its shareholders and between shareholders and shall be legally binding on the Company and its shareholders, directors and senior executives. Pursuant to the Articles of Association, a shareholder may file a lawsuit against another shareholder, against the Company's directors and senior executives, or against the Company, and the Company may file a lawsuit against a shareholder, a director and a senior executive.

Article 12 For the purpose of the Articles of Association, "senior executives" shall mean the Company's general manager, the deputy general manager, the chief financial officer, the board secretary and other personnel stipulated by the board of directors of the Company.

Article 13 The Company shall, pursuant to the provisions of the Constitution of the Communist Party of China, establish Chinese Communist Party organizations and carry out Party activities. The Company shall provide the requisite conditions for Party activities.

CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The business objectives of the Company are as follows: speed up the transformation and upgrading of the port's functions, operation mode and development method according to the requirements of the socialist market economy and modern corporate system directed by market demand and customer needs; strive to develop the Company into a terminal operator, capital operator and integrated logistics services provider possessing established rules and leading economic efficiency, carry on diversified operations and build the Qingdao Port into a strong global logistics port, an international trade center port and the hub in Northeast Asia by fully leveraging on the over 100-year-old port with excellent management mode and relying on the principal business of stevedoring.

Article 15 The Company's scope of operation shall be consistent with the scope of operation approved by the Company registration authority. The Company's scope of operation includes: Approved Business Items: port operations; waterway ordinary cargo transport; storage services for customs supervised goods (excluding hazardous chemicals and dangerous goods); installation, renovation and repair of special equipment; power supply business; labor dispatch services; road cargo transport (online freight transport); road cargo transport (excluding dangerous goods); road dangerous goods transport; pilotage services; export supervised warehouse operations; bonded warehouse operations; hazardous chemical storage; security services. (Items subject to approval by law may only be carried out after approval by relevant authorities. Specific business items shall be subject to the approval documents or permits issued by relevant authorities). General Business Items: port cargo stevedoring and handling activities; ordinary cargo storage services (excluding items requiring permits and approvals such as hazardous chemicals); stevedoring and handling; road cargo transport station operations; international freight forwarding; ship port services; port tallying; earthwork construction; project management services; ship leasing; non-residential real estate leasing; residential leasing; land use right leasing; import and export of goods; import and export of technology; international ship agency; labor services (excluding labor dispatch); minibus and van rental services; container maintenance; container leasing services; machinery and equipment leasing; special equipment rental; transport equipment leasing services; storage equipment leasing services; domestic freight forwarding; parking lot services; domestic container cargo transport agency; domestic ship agency; ship towing services; domestic trade agency; import and export agency; general equipment repair; specialized equipment repair; electronic and mechanical equipment maintenance (excluding special equipment); metal tool manufacturing; cold storage (excluding items requiring permits and approvals such as hazardous chemicals); grain and oil storage services; cargo packing services for transport; railway transport support activities. (Except for projects subject to approval by law, business activities are carried out independently in accordance with the business license)

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 16 Shares of the Company shall be in the form of share certificates. All shares issued by the Company shall have a par value of RMB1 per share.

Article 17 Shares of the Company shall be issued in accordance with the principles of openness, fairness and justice. The shares of the same class shall rank pari passu in all respects.

Each of the shares of the same class listed on the same stock exchange shall be issued under the same conditions and at the same price in each issuance. Same price shall be paid for each of the shares subscribed by any entity or individual.

Article 18 Shares issued by the Company to domestic investors for subscription in RMB are referred as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred as foreign shares. Foreign shares which are listed overseas are referred to as overseas-listed foreign shares.

The term "foreign currencies" referred to in the preceding paragraph means the freely convertible legal currencies (other than RMB) of other countries or regions which are recognized by the competent authorities of the State Administration of Foreign Exchange for the payment of share subscription to the Company.

Overseas-listed foreign shares of the Company listed in Hong Kong are referred as "H shares". H shares are shares which have been admitted for listing on the Hong Kong Stock Exchange with a par value denominated in RMB and are subscribed and traded in Hong Kong dollars.

Article 19 The domestic shares issued by the Company shall be deposited in China Securities Depository and Clearing Co., Ltd. Overseas-listed foreign shares issued by the Company shall be deposited in the securities registration and clearing organization of Hong Kong.

Article 20 Upon approval by the examining and approving departments authorized by the State Council, the total number of ordinary shares issued prior to the initial public offering of H shares of the Company was 4,000,000,000 shares (representing 100% of the total number of issued ordinary shares of the Company), all of which were subscribed for and held by the promoters, among which:

Qingdao Port (Group) Co., Ltd. (青島港(集團)有限公司) subscribed for and held 3,600,000,000 shares, representing 90% of the total number of ordinary shares issued upon the establishment of the Company;

Shenzhen Malai Storage Company Limited (碼來倉儲(深圳)有限公司) subscribed for and held 112,000,000 shares, representing 2.8% of the total number of ordinary shares issued upon the establishment of the Company;

Qingdao Ocean Shipping Co., Ltd. (青島遠洋運輸有限公司) subscribed for and held 96,000,000 shares, representing 2.4% of the total number of ordinary shares issued upon the establishment of the Company;

China Shipping Terminal Development Co., Ltd. (中海碼頭發展有限公司) subscribed for and held 96,000,000 shares, representing 2.4% of the total number of ordinary shares issued upon the establishment of the Company;

Everbright (Qingdao) Financial Leasing Co., Ltd. (光大控股(青島)融資租賃有限公司) subscribed for and held 48,000,000 shares, representing 1.2% of the total number of ordinary shares issued upon the establishment of the Company;

Qingdao International Investment Co., Ltd. (青島國際投資有限公司) subscribed for and held 48,000,000 shares, representing 1.2% of the total number of ordinary shares issued upon the establishment of the Company.

Article 21 The Company has issued a total of 6,491,100,000 shares, all of which are ordinary shares. The share capital structure of the Company shall be 5,392,075,000 A shares, representing 83.07% of the total share capital of the Company, and 1,099,025,000 H shares, representing 16.93% of the total share capital of the Company.

Article 22 Neither the Company nor its subsidiaries (including subsidiary entities) shall provide financial assistance to others for the acquisition of the Company's or its parent company's shares in the form of endowments, advances, guarantees, compensation, or loans, except for the implementation of employee stock ownership plans by the Company.

For the benefit of the Company, based on a resolution approved at the general meeting or a resolution approved by the board of directors under the authorization granted in the Articles of Association or at the general meeting, the Company can provide financial assistance to others for the acquisition of its own shares or its parent company's shares. However, the total amount of such financial assistance shall not exceed 10% of the total issued share capital. Such resolution of the board of directors shall be approved by two-thirds or more of all directors.

Section 2 Increase, Decrease and Repurchase of Shares

Article 23 The Company may, based on the resolution by the general meeting, adopt the following methods to increase its capital based on its business and development needs and pursuant to the provisions of laws and regulations:

(1) issuance of shares to unspecified targets;

(2) issuance of shares to specified targets;

(3) distribution of bonus shares to existing shareholders;

(4) conversion of reserve to increase share capital;

(5) any other methods stipulated by laws, administrative regulations and the security regulatory authorities in the places where the Company's shares are listed (hereinafter referred to as "Security Regulatory Authorities").

Article 24 The Company may reduce its registered capital. In so doing, the Company shall act in accordance with the procedures stipulated by the Company Law and other relevant regulations and the Articles of Association.

Article 25 The Company shall not purchase its own shares, except under any of the following circumstances:

(1) reduction of the registered capital of the Company;

(2) merging with other companies that hold Company's shares;

(3) using shares for employee stock ownership plans or equity incentives;

(4) dissident shareholders (upon their request) who vote against any resolution adopted at any general meetings on the merger or division of the Company requiring the Company to purchase their shares;

(5) using shares to convert into convertible corporate bonds issued by the Company;

(6) where it is necessary to safeguard the value of the Company and the interests of its shareholders.

Article 26 The Company may purchase its shares in the manner of centralized public trading, or other methods approved by laws, administrative regulations and the Security Regulatory Authorities.

If the Company purchases its shares in the situations stipulated in item (3), (5) and (6) of the first paragraph of Article 25 of the Articles of Association, the purchase shall be conducted through centralized public trading.

Article 27 A resolution approved by the general meeting is required for purchase of shares by the Company under any of the circumstances stipulated in item (1) or (2) of the first paragraph of Article 25 of the Articles of Association; for the Company's purchase of shares under any of the circumstances stipulated in item (3), (5) or (6) of the first paragraph of Article 25, a resolution at a board of directors' meeting passed by two-thirds or more of the directors attending the meeting is required pursuant to the provisions of the Articles of Association or the authorization of the general meeting.

Where share purchased by the Company pursuant to the provisions of the first paragraph of Article 25 falls under the circumstances set out in item (1), the shares shall be cancelled within 10 days from the date of such purchase; where a share purchase falls under the circumstances set out in item (2) or (4), the shares shall be transferred or cancelled within six months; where a share purchase falls under the circumstances set out in item (3), (5) or (6), the total number of shares held by the Company shall not exceed 10% of the total number of shares issued by the Company, and shall be transferred or cancelled within three years.

Where laws, regulations, or the Security Regulatory Authorities have separate provisions regarding the lawful purchase cancellation of shares by the Company, such provisions shall prevail.

Section 3 Transfer of Shares

Article 28 Shares of the Company shall be transferred pursuant to the law.

Article 29 The Company shall not accept its shares as subject matter of pledge.

Article 30 Shares issued prior to the public offering of the Company shall not be transferred within one year from the listing and trading of the Company's shares on the stock exchanges.

The directors and senior executives of the Company shall declare to the Company their interests in the shares of the Company and the changes thereof, the shares transferred each year during their tenure determined at the time of appointment shall not exceed 25% of the total number of the same class of shares of the Company held by them; the Company's shares held by them shall not be transferred within one year from the listing and trading of the Company's shares. The aforesaid persons shall not transfer the Company shares held by them within half year from their resignation.

Article 31 If a shareholder who holds 5% or more of the Company's shares, a director or senior executive sells the Company's shares or other securities of equity nature held by him/her within six months from the date of his/her purchase or purchases again within six months from the date of sale, the profit generated therefrom shall belong to the Company, and the board of directors of the Company shall recover such profit, except where a securities company holds 5% or more of the Company's shares due to purchase of any remaining shares in a best efforts underwriting, or any other circumstances stipulated by the Security Regulatory Authorities.

For the purpose of the preceding paragraph, shares or other securities of equity nature held by directors, senior executives and natural person shareholders shall include shares or other securities of equity nature held by their spouses, parents, children, and held by them using other's accounts.

Where the board of directors of the Company does not act pursuant to the provisions of the first paragraph of this Article, the shareholder shall have the right to require the board of directors to do so within 30 days. Where the board of directors of the Company does not act within the aforesaid period, the shareholder shall have the right to file a lawsuit with the people's court in his/her name for the interests of the Company.

Where the board of directors of the Company does not act pursuant to the provisions of the first paragraph of this Article, the directors who are accountable shall bear joint and several liability pursuant to the law.

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section 1 General Rules on Shareholders

Article 32 The Company shall establish a register of shareholders based on the evidence provided by the securities registration and clearing organization. The register of shareholders is an adequate evidence of shareholding by shareholders.

A shareholder shall enjoy the rights and bear the obligations by the class of shares held; shareholders who hold the same class of shares shall enjoy the same rights and bear the same obligations.

Article 33 Where the Company needs to confirm the identity of shareholders for convening of the general meeting, distribution of dividends, liquidation etc., the board of directors or the convener of the general meeting shall determine the record date and shareholders registered in the register after market closing on the date of record shall be shareholders entitled to the relevant rights and interests.

Where the laws, regulations, the Security Regulatory Authorities stipulate on the period of closure of the register of shareholders before the date of the general meeting or before the record date set by the Company for the distribution of dividend, such provisions shall prevail.

Article 34 Holders of the ordinary shares of the Company shall enjoy the following rights:

(1) being entitled to dividends and any other form of distribution of benefits based on the number of shares held by them;

(2) requesting to hold, convene, preside over, attend or appoint a proxy to attend, speak and exercise the corresponding voting right at the general meeting in accordance with the law (unless individual shareholders are required by the listing rules of the places where the Company's shares are listed to abstain from voting on individual matters);

(3) supervising the Company's business operations, proposing recommendations or raising queries;

(4) transferring, donating or pledging shares held by them pursuant to the provisions of laws, administrative regulations and the Articles of Association;

(5) Inspecting and making copies of the Articles of Association, register of shareholders, minutes of the general meeting, resolutions of board of directors' meetings and financial accounting reports. Qualified shareholders may inspect the Company's accounting books and accounting vouchers;

(6) participating in the distribution of residual assets based on their shareholding upon termination or liquidation of the Company;

(7) requesting the Company to purchase his/her shares when the shareholder votes against the resolution on merger or division passed at the general meeting;

(8) any other rights stipulated by laws, administrative regulations, and the Articles of Association.

The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attaching to any shares of the Company by reason only that person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

Any shareholder(s) who solely or jointly hold(s) 3% or more of the Company's shares for 180 consecutive days or more may request to inspect the accounting books and vouchers of the Company and the Company's wholly-owned subsidiaries.

If a shareholder requests to inspect or make copies of the relevant materials of the Company's wholly-owned subsidiary, the provisions of the preceding paragraph shall apply.

Article 35 A shareholder who requests to inspect or make copies of the relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law and related laws and administrative regulations.

A shareholder who requires to inspect the information as set out in the preceding article or access materials shall provide the Company with written documents evidencing the class and number of shares held by the shareholder. Upon verification of the shareholder's identity, the Company shall provide the requested information in accordance with the shareholder's requirements.

Shareholder(s) who solely or jointly hold(s) 3% or more of the Company's shares for 180 consecutive days or more requesting to inspect the Company's accounting books and vouchers in accordance with the provisions of the preceding article shall submit a written request to the Company stating the purpose. If the Company has reasonable grounds to believe that the shareholder has an improper purpose for such inspection that may damage the Company's lawful interests, it can refuse to provide access and shall, within 15 days of receiving the written request, provide the shareholder with a written reply stating its reasons. If the Company refuses to provide access, the shareholder may file a lawsuit in the people's court.

A shareholder may engage an intermediary agency such as an accounting firm or a law firm to conduct the inspection of the materials specified in the preceding paragraph.

When inspecting or copying relevant materials, the shareholder and the engaged intermediary agencies (such as accounting firms or law firms) shall comply with laws and administrative regulations regarding the protection of state secrets, trade secrets, personal privacy, personal information, and other similar matters.

Where a shareholder requests to inspect or copy relevant materials of a wholly-owned subsidiary of the Company, the provisions of the preceding five paragraphs shall apply.

Article 36 Where the contents of a resolution passed by the general meeting or board of directors of the Company violate laws and administrative regulations, a shareholder shall have the right to apply to the people's court to declare the resolution invalid.

Where the convening procedures or voting method of the general meeting or a board of directors' meeting violates laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, a shareholder shall have the right to apply to the people's court for revocation within 60 days from passing of the resolution, except where the convening procedures or voting method of the general meeting or a board of directors' meeting has only minor defect which does not have a substantial impact on the resolution.

Where the relevant parties such as the board of directors, the shareholders etc. dispute over the validity of resolution passed by the general meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the general meeting. The Company, its directors and senior executives shall perform their duties pragmatically and ensure normal operations of the Company.

Where the people's court has made a judgment or ruling on the relevant matter, the Company shall perform information disclosure obligation pursuant to the provisions of laws, administrative regulations, the security regulatory authorities and the stock exchanges, provide adequate explanation on the impact and actively cooperate in enforcement of the judgment or ruling upon its validity. Where a correction of preliminary matter is involved, the correction shall be promptly made, and the corresponding information disclosure obligation shall be performed.

Article 37 Under any of the following circumstances, a resolution passed by the general meeting or a board of directors' meeting is not valid:

(1) the resolution is passed without holding the general meeting or a board of directors' meeting;

(2) the resolution is not voted on at the general meeting or a board of directors' meeting;

(3) the number of persons present at the meeting or the number of votes held does not reach the quorum or the number of votes held stipulated in the Company Law or the Articles of Association;

(4) the number of persons who vote on the resolution or the number of votes held does not attain the number of votes held stipulated in the Company Law or the Articles of Association.

Article 38 Where directors or senior executives other than the audit committee members violate the laws, administrative regulations, or the Articles of Association when performing their duties in the Company, resulting in losses to the Company, shareholders individually or jointly holding 1% or more of shares for 180 consecutive days or more have the right to request the audit committee in writing to file a lawsuit with the people's court. If a member of the audit committee violates the laws, administrative regulations, or the Articles of Association when performing his/her duties in the Company, resulting in losses to the Company, the shareholders may request the board of directors in writing to file a lawsuit with the people's court.

If the audit committee or board of directors refuses to file a lawsuit after receiving the shareholders' written request under the preceding paragraph, or does not file a lawsuit within 30 days after receiving the request, or the situation is so urgent that failure to initiate an immediate litigation will lead to irreparable losses to the Company, the shareholders under the previous paragraph have the right to directly file a lawsuit with the people's court in their own name for the interest of the Company.

If any other person infringes upon the legal rights and interests of the Company, resulting in losses to the Company, shareholders under the first paragraph of this Article can file a lawsuit with the people's court in accordance with the two preceding paragraphs.

Where a director, the senior executive of a wholly-owned subsidiary of the Company when performing his/her duties contravenes the laws, administrative regulations, or the Articles of Association, resulting in losses to the Company, or another person infringes upon the legal rights and interests of a wholly-owned subsidiary of the Company, resulting in losses, a shareholder individually or jointly holding 1% or more of the shares of the Company for 180 consecutive days or more may execute according to the relevant provisions of the Company Law.

Article 39 Where a director or senior executive contravenes the laws, administrative regulations, or the Articles of Association and damages a shareholder's interests, the shareholder may file a lawsuit with the people's court.

Article 40 Shareholders of the ordinary shares of the Company undertake the following obligations:

(1) complying with the laws, administrative regulations and the Articles of Association;

(2) making payment according to the shares subscribed for and the method of shareholding;

(3) they may not withdraw their share capital except as prescribed by the law or regulations;

(4) they may not abuse their shareholder's rights to damage the Company or other shareholders' interests; may not abuse the independent legal person status of the Company and the limited liability of the shareholders to damage the interests of creditors.

Shareholders of the Company who abuse their shareholder's rights and cause the Company or other shareholders to suffer losses shall be liable for compensation in accordance with the law.

Shareholders of the Company who abuse the independent legal person status of the Company and shareholder's limited liability to evade debts and seriously damage the interests of creditors of the Company shall bear joint and several liability for the debts of the Company.

(5) other obligations required by the laws, administrative regulations and the Articles of Association.

Section 2 Controlling Shareholders and De Facto Controllers

Article 41 Controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations in accordance with the laws, administrative regulations, the provisions of the security regulatory authorities and the stock exchanges to protect the interests of the listed company.

Article 42 Controlling shareholders and de facto controllers of the Company shall comply with the following provisions:

(1) exercising shareholder's rights in accordance with the law, not abusing the controlling right or making use of related-party relationships to damage the legitimate rights and interests of the Company or other shareholders;

(2) strictly performing the declarations and various commitments made, without unauthorized alteration or exemption;

(3) performing information disclosure obligations strictly in accordance with the relevant provisions, taking the initiative to cooperate with the Company in information disclosure work and notifying the company promptly of material events which have occurred or will occur;

(4) not occupying the Company's funds in any way;

(5) not compelling, instigating or requesting the Company and its relevant personnel to provide guarantee in violation of laws and regulations;

(6) not making use of the Company's undisclosed material information to seek gains, not divulging undisclosed material information relating to the Company in any way, and not engaging in insider trading, short-swing trading and market manipulation or other acts in violation of laws and regulations;

(7) not impairing the legitimate rights and interests of the Company and other shareholders through unfair related-party transactions, profit distribution, asset restructuring, outbound investment or other means;

(8) ensuring the integrity of the Company's assets, staff independence, financial independence, organizational independence and business independence, and not affecting the Company's independence in any way;

(9) other provisions of laws, administrative regulations, the provisions of the security regulatory authorities, the business rules of the stock exchanges and the Articles of Association.

Where the controlling shareholders and de facto controllers of the Company instruct the directors and senior executives to damage the interests of the Company or shareholders, they shall bear joint and several liability with the directors and senior executives.

Article 43 Where controlling shareholders and de facto controllers pledge the Company's shares held or actually controlled by them, they shall maintain the control of the Company and the stability of production and operation.

Article 44 Any controlling shareholder or defacto controller that transfers shares of the Company held by it shall abide by any restrictive provisions on share transfers set forth in laws, administrative regulations, the rules of the security regulatory authorities and the stock exchanges, and any commitment it makes with respect to the restricted share transfers.

Section 3 General Rules on General meetings

Article 45 The general meeting of the Company is composed of all shareholders. The general meeting is an organization of authority of the Company and exercises the following powers pursuant to the law:

(1) electing and replacing directors not represented by employee representatives, and determining remuneration matters for all directors;

(2) deliberating and approving the report of board of directors;

(3) deliberating and approving the profit distribution plan and loss compensation plan of the Company;

(4) making resolution on increasing or decreasing the registered capital of the Company;

(5) making resolution on the issuing of bonds of the Company;

(6) making resolution on merger, division, dissolution, liquidation or changing the form of the Company;

(7) making resolution on engagement and dismissal of the accountant firm that undertakes the auditing of the Company;

(8) amending the Articles of Association;

(9) deliberating and approving the guarantees under Article 46 of the Articles of Association;

(10) deliberating purchases and sales of significant assets within a year exceeding 30% of the most recently audited total assets of the Company;

(11) deliberating and approving changes in usage of raised funds;

(12) deliberating equity incentive plans and employee stock ownership plans;

(13) deliberating other matters which shall be decided by the general meeting as required by the laws, administrative regulations, departmental rules, the listing rules of the places where the Company's shares are listed or the Articles of Association.

The general meeting may authorize the board of directors to decide on the issuance of bonds of the Company.

Article 46 The following external guarantees by the Company must be deliberated and approved by the general meeting:

(1) any external guarantee by the Company or its subsidiary, whose total amount exceeds 50% of the most recently audited net assets;

(2) any external guarantee by the Company, whose total amount exceeds 30% of the most recently audited total assets;

(3) any guarantee to other persons provided by the Company within one year, whose total amount exceeds 30% of the most recently audited total assets;

(4) any guarantee provided to guaranteed objects with asset-liability ratio exceeding 70%;

(5) any guarantee whose single amount exceeds 10% of the most recently audited net assets;

(6) any guarantee for shareholders, de facto controllers and their related parties;

(7) other guarantees that require approval by the general meeting as stipulated by the stock exchanges where the Company's shares are listed or the Articles of Association.

If the Company's external guarantees violate approval authorities and deliberation procedures, resulting in losses to the Company, the Company has the right to hold the relevant responsibilities.

Article 47 General meetings are divided into annual general meetings and extraordinary general meetings. Annual general meetings are held once a year and shall be held within 6 months after the end of the last accounting year.

Under any of the following circumstances, the Company shall hold the extraordinary general meeting within 2 months of the occurrence of an event:

(1) when the number of directors is less than two-thirds of the number prescribed by the Company Law or the Articles of Association;

(2) when the uncompensated losses of the Company reach one-third of the total capital;

(3) when shareholders who individually or jointly hold 10% or more of the Company's shares (including preferred shares with resumed voting rights etc.) make a request;

(4) when the board of directors considers necessary;

(5) when the audit committee proposes to convene;

(6) other circumstances prescribed by the laws, administrative regulations, departmental rules or the Articles of Association.

Article 48 The place for the Company to hold general meeting is the specific location, which shall be the Company's registered address or any other venue designated by the convenor of the general meeting in the notice. The general meeting will be held at a venue in the form of an on-site meeting. The Company will also provide online voting for convenience of shareholders.

Besides being held at a venue in the form of an on-site meeting, the general meeting may also be held simultaneously using electronic communication methods.

Article 49 When the Company holds the general meeting, it will hire lawyers to provide legal opinions on the following matters and make an announcement:

(1) whether the convening and holding procedures comply with the laws, administrative regulations, and the Articles of Association;

(2) whether the qualifications of the attendees and the convener are legally valid;

(3) whether the voting procedure and results of the meeting are legally valid;

(4) other legal opinion with respect to relevant issues as requested by the Company.

Section 4 Convening of General meetings

Article 50 The board of directors shall convene the general meeting within the prescribed period.

Upon consent by more than half of all the independent directors, the independent directors may propose to the board of directors to convene the extraordinary general meeting. Where independent directors propose to convene the extraordinary general meeting, the board of directors shall provide written feedback on approval or non-approval of convening of the extraordinary general meeting within 10 days from receipt of the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association. Where the board of directors gives consent to convening of the extraordinary general meeting, a notice on convening of the general meeting shall be issued within 5 days after the resolution of the board of directors is passed; where the board of directors does not give consent to convening of the extraordinary general meeting, it shall state the reasons and make an announcement.

Article 51 Where the audit committee proposes to the board of directors to convene the extraordinary general meeting, the proposal shall be made in writing to the board of directors. The board of directors shall provide written feedback on approval or non-approval of convening of the extraordinary general meeting within 10 days from receipt of the proposal pursuant to the provisions of laws, administrative regulations and the Articles of Association.

Where the board of directors gives consent to convening of the extraordinary general meeting, a notice on convening of the general meeting shall be issued within 5 days after the resolution of the board of directors is passed; any change to the original proposal in the notice shall be approved by the audit committee.

Where the board of directors does not give consent to convening of the extraordinary general meeting or does not issue feedback within 10 days from receipt of the proposal, the board of directors shall be deemed as unable to perform or fail to perform the duties of convening of the general meeting, and the audit committee may convene and chair it on its own.

Article 52 A shareholder who individually or jointly holds 10% or more of the Company's shares (including preferred shares with restored voting rights and others) shall make a request to the board of directors in writing to convene an extraordinary general meeting. The board of directors shall provide written feedback on approval or non-approval of convening of the extraordinary general meeting within 10 days from receipt of the request pursuant to the provisions of laws, administrative regulations and the Articles of Association.

Where the board of directors gives consent to convening of the extraordinary general meeting, a notice on convening of the general meeting shall be issued within 5 days after the resolution of the board of directors is passed; any change to the original request in the notice shall be approved by the relevant shareholders.

Where the board of directors does not give consent to convening of the extraordinary general meeting or does not provide feedback within 10 days from receipt of the request, a shareholder who individually or jointly holds 10% or more of the Company's shares (including preferred shares with restored voting rights and others) shall make a request to the audit committee in writing to convene an extraordinary general meeting.

Where the audit committee gives consent to convening of the extraordinary general meeting, a notice on convening of the general meeting shall be issued within 5 days from receipt of the request; any change to the original request in the notice shall be approved by the relevant shareholders.

Where the audit committee does not issue a notice of the general meeting within the stipulated period, the audit committee shall be deemed not to convene and chair the general meeting, and a shareholder who individually or jointly holds 10% or more of the Company' shares (including preferred shares with restored voting rights and others) for 90 days or more consecutive days may convene and chair it on his/her own.

Article 53 Where the audit committee or the shareholders decide to convene the general meeting, the board of directors shall be notified in writing, and records shall be filed with the stock exchanges simultaneously.

When issuing a notice of the general meeting or making an announcement of the resolution of the general meeting, the audit committee or the shareholder that convenes the meeting shall submit the relevant supporting materials to the stock exchanges.

Prior to the announcement of the resolution of the general meeting, the shareholding (including preference shares with restored voting rights and others) of the shareholder that convenes the meeting shall not be less than 10%.

Article 54 In respect to the general meetings convened by the audit committee or by the shareholders, the board of directors and its secretary shall assist. The board of directors shall provide the register of shareholders as of the date of record.

Article 55 All costs and expenses necessary for the general meetings convened by the audit committee or by the shareholders shall be borne by the Company.

Section 5 Proposals and Notices of General Meetings

Article 56 The contents of proposals shall fall within the scope of duties and powers of the general meeting, contain clear agenda and detailed matters for resolution and comply with the relevant provisions the laws, administrative regulations and the Articles of Association.

Article 57 When the Company holds the general meeting, the board of directors, the audit committee and the shareholders individually or jointly holding 1% or more of the Company's shares (including preferred shares with voting rights) shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding 1% or more of the Company's shares (including preferred shares with restored voting rights and others) may submit an extraordinary proposal in writing to the convener 10 business days before the general meeting. The convener shall issue a supplementary notice of the general meeting within two days of receipt of such a proposal, announce the contents of the extraordinary proposal and submit the extraordinary proposal to the general meeting for consideration, except where extraordinary proposals contravene the provisions of laws, administrative regulations or the Articles of Association or do not fall within the scope of duties and powers of the general meeting. The supplementary notice for the general meeting should comply with the listing rules of the places where the Company's shares are listed.

Except as provided in the foregoing paragraph, after the convener issues the announcement of the notice of the general meeting, he/she must not change any proposal or add any new proposal in the notice of the general meeting.

The general meeting may not vote or make a resolution on any proposals not specified in the notice of the general meeting or inconsistent with the provisions of the Articles of Association.

Article 58 When the Company convenes the annual general meeting, a notice shall be given to each shareholder 20 days before the date of the meeting by way of announcement or methods specified by the listing rules of the places where the Company's shares are listed, and when the Company convenes the extraordinary general meeting, a notice shall be given to each shareholder 15 days before the date of the meeting by way of announcement or methods specified by the listing rules of the places where the Company's shares are listed, to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting.

In determining the commencement date of the period, the Company shall not include the date on which the meeting is held.

Where the laws, regulations and the listing rules of the places where the Company's shares are listed stipulate the aforesaid matters otherwise, such provisions shall prevail.

Article 59 A notice of the general meeting shall comply with the following requirements:

(1) the time, venue and duration of the meeting;

(2) the matters and proposals to be submitted to the meeting for deliberation;

(3) a conspicuous written statement as follows: all common shareholders (including preferred shareholders whose voting rights are restored), shareholders with special voting rights and other shareholders have the right to attend the general meeting and may authorize in writing a proxy, who needs not necessarily be a shareholder of the Company, to attend and vote at the meeting;

(4) the record date of shareholders entitled to attend the general meeting;

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

(6) the voting time and procedures online or by any other method;

(7) the requirements as set out by laws, administrative regulations, departmental rules, and stock exchanges where the Company's shares are listed and other requirements as set out by the Articles of Association.

The notice of the general meeting and the supplemental notice shall disclose all the specific content of the proposals adequately and completely.

Article 60 Where the general meeting proposes to discuss matters on election of directors, the notice of the general meeting shall fully disclose the detailed information of the candidates for directors, at least including the following contents:

(1) personal information such as education background, work experience and concurrent post;

(2) whether the candidate is related to the Company or the controlling shareholder or the de facto controller of the Company;

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

(4) whether the candidate has been punished by the China Securities Regulatory Commission (中國證券監督管理委員會) (hereinafter referred to as the "**CSRC**"), other relevant authorities and the stock exchanges;

(5) other matters required to be disclosed under the listing rules of the places where the Company's shares are listed.

In addition to adoption of the cumulative voting system for election of directors, each candidate for directors shall be elected in the form of single proposal.

Article 61 Upon issuance of the notice of the general meeting, the general meeting shall not be postponed or cancelled without a proper reason, and the proposals set out in the notice of the general meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and provide reasons at least 2 business days before the original date of the general meeting.

Section 6 Convening of the General Meetings

Article 62 The board of directors and other conveners of the Company shall take necessary measures to ensure the proper order of the general meeting. Any acts which interfere with the general meeting, pick quarrels and provoke troubles, or infringe upon the legal rights and interests of shareholders shall be stopped and reported on time to the relevant authorities for investigation.

Article 63 All common shareholders (including preferred shareholders with restored voting rights) registered on the record date, shareholders with special voting rights, or their proxies shall be entitled to attend the general meeting and to exercise voting rights in accordance with the laws, regulations and the Articles of Association.

A shareholder may attend the general meeting in person or appoint one or more proxies to attend or vote on his/her behalf.

Article 64 A natural person shareholder who attends the meeting in person shall present his/her personal identity card or other valid documents or certificates that confirm his/her identity. A person who attends the meeting as a proxy shall present his/her valid personal identity card and power of attorney by the shareholder.

A legal person shareholder shall attend the meeting through its legal representative or proxy authorized by the legal representative. If the legal representative attends the meeting, he/she shall present his/her personal identity card and valid certificates that prove his/her qualification as a legal representative. If a proxy attends the meeting, the proxy shall present his/her personal identity card and the written power of attorney issued by the legal representative of a legal person shareholder.

A power of attorney issued by a shareholder to authorize another person to attend the general meeting on his/her behalf shall contain the following contents:

(1) name or title of the principal, and the class and number of shares of the Company held;

(2) name or title of the proxy;

(3) specific instructions given by the shareholder, including instructions for affirmative, negative or abstention voting on every item to be discussed on the agenda of the general meeting;

(4) date of issuance of the power of attorney and its valid period;

(5) signature (or seal) of the principal. If the principal is a legal person shareholder, it shall affix the chop of the legal person.

Article 65 Where such shareholder is a recognized clearing organization (or its proxy), the shareholder may authorize one or more persons as he thinks fit to act as his/her representative(s) at any general meeting, provided that if more than one person are so authorized, the authorization must specify the number and class of shares in respect of which each such person is so authorized and be signed by the authorizer from such recognized clearing organization. The authorized person is entitled to attend the meeting, on behalf of the recognized clearing organization (or its proxy) without presenting shareholding proof, notarized authority and/or any further proof to support his/her being duly authorized, and exercise the rights such as speaking and voting.

Article 66 If a power of attorney on voting by proxy is signed by a third party authorized by the principal, the power of attorney on authorizing signature or other authorization document shall be notarized. A notarized power of attorney or other authorization document and the power of attorney on voting by proxy shall be placed at the domicile of the Company or the other locations specified in the notice to convene the meeting or delivered to the Company by electronic means as specified by the Company.

Article 67 The register of meeting for attendees shall be made by the Company. The register of meeting contains the names of attendees (or names of organizations), identity card numbers, the number of shares held or representing the voting rights, names (or name of organizations) of the principal and others.

Article 68 The convener and the lawyer engaged by the Company will jointly verify the legitimacy of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing organization and register the names (or titles) of the shareholders and the number of shares with voting rights. The registration for the meeting shall end before the chairman of the meeting announces the number of the shareholders and proxies present at the meeting and the total number of shares with voting rights.

Article 69 If the general meeting requires the directors and senior executives to attend the meeting without voting rights, the directors and senior executives shall attend the meeting without voting rights and answer the shareholders' inquiries.

Article 70 The general meetings shall be presided over by the chairman. Where the chairman is unable to perform his/her duties or does not perform his/her duties, the meeting shall be presided over by the vice chairman (if the Company has two or more vice chairmen, who was elected by more than half of the directors shall preside over the meeting); if the vice chairman is unable to perform his/her duties or does not perform his/her duties, the meeting shall be presided over by a director elected by more than half of the directors.

The convener of the audit committee shall preside over the general meeting convened by the audit committee. Where the convener of the audit committee is unable to perform his/her duties or does not perform his/her duties, the meeting shall be presided over by a member of the audit committee jointly elected by more than half of the members of the audit committee.

The convener or the representative elected thereby shall preside over the general meeting convened by the shareholders.

When the general meeting is held, if the chairman of the meeting contravenes the rules of procedure for the general meetings, making the meeting unable to continue, upon consent by more than half of the shareholders with voting rights present at the meeting, the general meeting may elect one person to act as the chairman of the meeting to continue with the meeting.

Article 71 The Company formulates the rules of procedures for general meetings, specifying in detail the procedures for convening, holding and voting, including notice, registration, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, minutes and its signing, announcements and others, as well as the principles for authorizations by the general meeting to the board of directors that the authorizations shall be specific. The rules of procedures for general meetings, as appendix to the Articles of Association, shall be prepared by the board of directors and approved by the general meeting.

Article 72 At the annual general meeting, the board of directors shall report its work in the past year to the general meeting. Each independent director shall also present a work report.

Article 73 Directors and senior executives shall explain with respect to inquiries and suggestions from shareholders at the general meeting.

Article 74 The chairman of the meeting shall, before voting, announce the number of shareholders and their proxies present at the meeting as well as the shares held with voting rights. The number of shareholders and their proxies present at the meeting, as well as their shares held with voting rights shall be subject to that registered at the meeting.

Article 75 The general meeting shall have minutes prepared by the secretary to the board of directors. The minutes shall contain the following contents:

(1) the time, venue and agenda of the meeting, and name or title of the convener;

(2) the name of the chairman of the meeting as well as the names of the directors and senior executives attending the meeting without voting rights;

(3) the number of shareholders and proxies attending the meeting as well as their shares held with voting rights, and percentage of such shares to the total shares of the Company;

(4) the process of deliberation, main points of address and voting results of each proposal;

(5) shareholders' inquiries or suggestions and the corresponding replies or explanations;

(6) the names of the lawyers, vote counters and scrutineers;

(7) other matters required to be included in the minutes required pursuant to the Articles of Association.

Article 76 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, secretaries to the board of directors, conveners or their representatives and the chairman of the meeting present at the meeting with or without voting rights shall sign their names on the minutes. The minutes shall be kept together with the signature book of shareholders attending the meeting, power of attorney for proxies, valid information on voting online and by other methods for 10 years.

Article 77 The convener shall ensure the general meeting to be held continuously until final resolutions are made. If the general meeting is suspended or cannot make a resolution due to force majeure or other special circumstances, necessary measures shall be adopted to resume the general meeting or directly terminate the general meeting, as well as to make an announcement immediately. At the same time, the convener shall report to the local office of the CSRC and the stock exchanges.

Section 7 Voting and Resolution at the General Meetings

Article 78 Resolutions at the general meetings consist of ordinary resolutions and special resolutions.

If the general meeting makes an ordinary resolution, it shall be passed by more than half of the voting rights held by shareholders attending the meeting (including the proxies).

If the general meeting makes a special resolution, it shall be passed by two-thirds or more of the voting rights held by shareholders attending the meeting (including the proxies).

Article 79 Shareholders shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall have one vote, except for classified shareholders.

When the general meeting deliberates on material matters which have an impact on the interests of minority investors, the votes of minority investors shall be computed separately. The separate voting results shall be announced and disclosed promptly.

The shares in the Company held by the Company shall have no voting right and shall not be included in the total number of shares with voting rights present at the general meeting.

Where the purchasing of the shares with voting rights by a shareholder violates the provisions of the first paragraph and the second paragraph of Article 63 of the Securities Law, the voting rights of the shares which exceed the stipulated ratio shall not be exercised within 36 months from the purchase and shall not be included in the total number of shares with voting rights present at the general meeting.

The Company's board of directors, independent directors, shareholders who hold 1% or more of the Company's shares with voting rights or the investor protection agency established pursuant to laws, administrative regulations or the provisions of the CSRC may openly solicit shareholders' voting rights.

When soliciting shareholders' voting rights, the specific voting intent and other information shall be fully disclosed to the solicited party. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except for the statutory criteria, the Company shall not set minimum shareholding percentage restrictions for solicitation of voting rights.

Article 80 When the general meeting deliberates on related transactions, the related shareholders shall not participate in the voting, and their number of shares held with voting rights shall not be included into the total number of valid votes. The announcement of the general meeting's resolution shall fully disclose the voting of the non-related shareholders.

When the general meeting considers matters related to related transactions, the recusal and voting procedures for related shareholders are as follows:

(1) shareholders related to the matters under review at the general meeting shall disclose their relation to the board of directors prior to the convening of the meeting.

(2) when the general meeting deliberates on matters related to related transactions, the chairman shall explicitly state that related shareholders do not have voting rights on the proposal and shall declare that the proposal will be voted on by non-related shareholders.

(3) if a related shareholder violates the provisions of this Article by participating in the vote, its vote on the relevant related transaction matters shall be deemed invalid.

(4) resolutions on related transaction matters adopted by the general meeting must be passed by more than half of or two-thirds or more of the voting rights held by non-related shareholders present at the meeting.

Article 81 Except when the Company is under a special circumstance such as crisis, the Company shall not, without an approval at the general meeting, enter into a contract to handover all or part of the management of important business of the Company with a person other than directors or senior executives.

Article 82 The following matters shall be approved by ordinary resolutions at the general meeting:

(1) work report of the board of directors;

(2) profit distribution plans and loss compensation plans proposed by the board of directors;

(3) appointment, removal, remunerations and method of payment of members of the board of directors;

(4) matters other than those which shall be approved by special resolutions as specified by the laws, administrative regulations, the listing rules of the places where the Company's shares are listed or the Articles of Association.

Article 83 The following matters shall be approved by special resolutions at the general meeting:

(1) the increase or decrease of registered capital of the Company;

(2) division, split, merger, dissolution or liquidation of the Company;

(3) amendment of the Articles of Association;

(4) the purchases or sales of material assets within one year or provision of guarantees to others by the Company whose amount exceeds 30% of the most recently audited total assets of the Company;

(5) share incentive plans;

(6) matters specified by the laws, administrative regulations, the listing rules of the places where the Company's shares are listed or the Articles of Association, and other matters which are considered through ordinary resolutions at the general meetings as having a significant influence on the Company and requiring special resolutions to approve.

Article 84 The list of director candidates shall be submitted as a proposal to the general meeting for voting.

The methods and procedures for nominating directors are as follows: the board of directors or shareholders individually or jointly holding 1% or more of the Company's total voting shares may propose candidates for non-independent directors who are not employee representatives to the general meeting in writing; the nomination of independent directors shall be stipulated by special systems established by the Company; employee representative directors on the board of directors shall be democratically elected by the Company's employees through the employees' representative congress, the general meeting of employees or other forms.

The nominator of a director (including independent directors) shall submit the list of director candidates to the board of directors, which shall then submit it to the general meeting for election. The board of directors shall announce the resumes and basic information of the candidate directors (including independent directors) to the shareholders.

When the general meeting votes on the election of directors, if, pursuant to the Articles of Association or a resolution of the general meeting, a single shareholder and its act-in-concert parties hold 30% or more of the shares, and the general meeting intends to elect two or more directors, the cumulative voting system shall be implemented.

The term "cumulative voting system" referred to in the preceding paragraph means that in the election of directors at the general meeting, each share has the same number of voting rights as the number of directors to be elected, and shareholders may concentrate all their voting rights on one or more candidates.

The following rules shall apply when implementing the cumulative voting system:

1. The election of independent directors and non-independent directors shall be conducted through separate voting.

(1) When electing independent directors, the voting rights of shareholders present shall be equal to the number of shares they hold multiplied by the number of independent directors to be elected at the general meeting. Such voting rights may only be cast for the Company's independent director candidates.

(2) When electing non-independent directors, the voting rights of shareholders present shall be equal to the number of shares they hold multiplied by the number of non-independent directors to be elected at the general meeting. Such voting rights may only be cast for the Company's non-independent director candidates.

When electing directors at the general meeting, votes shall be cast for each candidate director individually. Shareholders may concentrate all their voting rights on one candidate or distribute them among several candidates of the same category, provided that the total number of votes cast by a shareholder shall not exceed the total number of voting rights they hold for that category.

2. Whether a director candidate is elected shall be determined by the number of votes received, provided that the number of votes received by each elected director must exceed half of the voting shares held by shareholders present at the general meeting.

3. Before voting on director candidates at the general meeting, the chairman of the general meeting shall clarify to the shareholders present that the cumulative voting system will be used for the election of candidate directors. The board of directors must prepare ballots suitable for the cumulative voting system, and the secretary to the board of directors shall explain and interpret the cumulative voting method and how to complete the ballots.

Article 85 Except for the cumulative voting system, the general meeting shall vote on all the proposals one by one. Where there are different proposals for the same matter, they shall be voted in accordance with the time sequence of the proposals. Except the general meeting is suspended or cannot make a resolution due to force majeure or other special reasons, the general meeting shall not set aside the proposal or refrain from voting.

Article 86 When deliberating on a proposal, the general meeting shall not amend the proposal. Where there is any amendment, it shall be regarded as a new proposal and shall not be voted at the current general meeting.

Article 87 The same voting right may only be exercised on site, online or by one of any other means of voting. In the event of repeated voting with the same voting right, the first voting result shall prevail.

Article 88 The general meeting shall adopt voting by open ballot.

Article 89 Prior to voting on a proposal, the general meeting shall nominate two shareholder representatives to participate in the counting and scrutineering of votes. Where a shareholder is interested in the matter to be deliberated, the related shareholder and proxy shall not participate in the counting and scrutineering of votes.

When the general meeting votes on a proposal, the lawyer and shareholder representatives, and one of the auditors, H share registrar or external accountants qualified to serve as an auditor shall be jointly responsible for counting and scrutineering of votes and announcing the voting results on the spot; the voting results for resolutions shall be recorded in the minutes.

The shareholders of the Company or their proxies voting online or by any other method shall have the right to check their voting results through the corresponding voting system.

Article 90 An on-site general meeting shall not end earlier than the meeting online or any other method, and the chairman of the meeting shall announce the voting status and result for each proposal and announce whether the proposal is passed based on the voting result.

Prior to official announcement of the voting results, the relevant parties involved in the on-site general meeting, online and any other voting methods, such as the Company, vote counters, scrutineers, shareholders and Internet service providers, shall keep confidentiality of the voting status.

Article 91 Shareholders present at the general meeting shall issue one of the following opinions for a proposal tabled for voting: approval, objection or abstention, except that the securities registration and clearing organization being the nominee holder of shares under the Mainland-Hong Kong Stock Connect Mechanism declares based on the actual holder's intent.

Votes which are left blank, wrongly written or illegible or votes which are not cast shall be deemed as waiver of voting rights by the voter, and the voting results for his/her shares shall be classified as "abstention".

Article 92 Where the chairman of the meeting has any doubt over the voting results, he/she may organize counting of votes; where the chairman of the meeting does not conduct counting of votes, a shareholder or proxy present at the meeting who has an objection to the voting results announced by the chairman shall have the right to request for counting of votes immediately after announcement of the voting results, and the chairman of the meeting shall then organize counting of votes.

Article 93 The resolutions of the general meetings shall be promptly announced, and the announcement shall state the number of shareholders and proxies present at the meeting, the total number of shares with voting rights held by them and their respective shareholding percentage with respect to the Company's total number of shares with voting rights, voting method, voting result of each proposal and the details of all the resolutions passed.

Article 94 Where a proposal is not passed or the general meeting has amended a resolution of the previous general meeting, a special statement shall be made in the announcement of resolutions of the general meeting.

Article 95 Where the resolution in relation to the election of directors is passed at the general meeting, the term of office for the new directors shall take effect upon the date of passing such resolution at the general meeting or other date determined by the general meeting.

Where the date on which an employee representative director in a new session of the board of directors is elected is earlier than the date of election of the new session of the board of directors, the term of office for the employee representative director shall take effect upon the date of election of the new session of the board of directors; otherwise, the term of office for the employee representative director shall take effect upon the date on which he/she is elected democratically.

Article 96 Where the general meeting approves a proposal to pay cash dividends, bonus shares or convert capital reserves into shares, the Company shall implement the specific plan within two months from the end of the general meeting.

CHAPTER V THE ORGANIZATION OF THE PARTY

Article 97 In accordance with the Constitution of the Communist Party of China (《中國共產黨章程》), the Trial Regulation on the Work at Primary-Level Party Organizations of State-Owned Enterprises (《中國共產黨國有企業基層組織條例(試行)》) and other regulations, and upon approval from the superior Party organization, the Committee of Qingdao Port International Co., Ltd. of the Communist Party of China has been established. Concurrently, pursuant to relevant regulations, the Discipline Inspection Commission of Qingdao Port International Co., Ltd. of the Communist Party of China has been established.

Article 98 The leadership team of the Company's Party Committee shall be appointed in accordance with management authority limits, as stipulated by the Party of China, the Trial Regulation on the Work at Primary-Level Party Organizations of State-Owned Enterprises and other regulations. The Party Committee leadership team shall, in principle, consist of not more than nine members, including one secretary of the Party Committee, two deputy secretaries, and one secretary of the Discipline Inspection Commission. Party organizations in state-owned enterprises shall, in accordance with cadres' management authority limits, standardize procedures for nomination initiation, organizational review, discussion, and decision-making to ensure the Party's leadership authority over personnel work and its management authority over key cadres.

Article 99 The Company's Party Committee shall, in accordance with relevant provisions, establish primary-level Party committees, general branch committees, and branch committees at various levels, establish and improve Party affairs work institutions, and equip them with Party affairs staff. The Company shall provide the necessary conditions for the activities of Party organizations and guarantee their operational funding. The Company's Party organization shall conduct regular elections in accordance with the Regulations on the Election Work of Primary-Level Organizations of the Communist Party of China (《中國共產黨基層組織選舉工作條例》).

Article 100 The Company's Party Committee plays a leadership role, providing direction, managing the overall situation, and ensuring implementation. It discusses and makes decisions on significant matters of the Company in accordance with regulations. Major operational and management issues must undergo pre-review and discussion by the Party Committee before the board of directors makes decisions according to its authority and prescribed procedure. Its main duties are:

(1) strengthen the political construction of the Company's Party, adhere to and implement the fundamental, basic, and important systems of socialism with Chinese characteristics, educate and guide all party members to always maintain a high degree of consistency with the Party Central Committee centered on Xi Jinping in terms of political stance, direction, principles, and path;

(2) deeply study and implement the ideology of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and promote the Party's theory, implement the Party's line, principles and policies, supervise and ensure the implementation of major decisions and deployments of the Party Central Committee and resolutions of higher-level Party organizations in our company; promote the Company to shoulder its responsibilities and missions, focus on its main responsibilities and businesses, serve major national and provincial development strategies, and fully fulfill its economic, political, and social responsibilities;

(3) research and discuss major business management issues of the Company, support the general meeting, board of directors, and management to exercise their powers in accordance with the law;

(4) strengthen the leadership and supervision of the Company's personnel selection and appointment, and focus on the construction of the leadership team, cadre team, and talent team;

(5) fulfill the main responsibility of the Company's party conduct and clean governance construction, lead and support disciplinary inspection agencies to fulfill their supervisory, disciplinary and accountability responsibilities, strictly enforce political discipline and rules, and promote the extension of comprehensive and strict governance of the party to the grassroots level;

(6) strengthen the construction of grassroots party organizations and party member teams, unite and lead employees and the masses to actively participate in the Company's reform and development;

(7) leading the ideological and political work, spiritual civilization construction, and united front work of the Company, as well as leading group organizations such as the Company's labor union, Communist Youth League, and women's organizations;

(8) discuss and decide on other important matters within the scope of the Party committee's responsibilities.

Article 101 The Party Committee shall strictly review authorization decision-making proposals by the board of directors to prevent unauthorized or excessive delegation of authority. For matters delegated by the board of directors to the chairman or management for decision-making, the Party Committee generally does not conduct pre-review or discussion. The leadership system of "two-way entry and cross-appointment" shall be upheld and refined. Qualified members of the Party Committee leadership may, through statutory procedures, assume roles in the board of directors or management. Qualified Party members within the board of directors or management may, in accordance with relevant regulations and procedures, join the Party Committee. Generally, the secretary of Party Committee and the chairman of the board of directors shall be held by the same individual, while the roles of chairman and general manager shall be separate. The general manager, if a Party member, typically serves as the deputy secretary of the Party Committee. The full-time deputy secretary of the Party

Committee usually holds a position on the board of directors but does not serve in the management team. Party organizations in state-owned enterprises implement a system that combines collective leadership with individual division of responsibilities. Members of the Party Committee leadership who serve on the board of directors or in the management must ensure the implementation of decisions made by the Party organization.

CHAPTER VI DIRECTORS AND THE BOARD OF DIRECTORS

Section 1 General Rules on Directors

Article 102 The Company's directors are natural persons. Whoever falls under any of the following circumstances must not serve as the director of the Company:

(1) he/she has no civil capacity or restricted civil capacity;

(2) he/she has been subject to criminal penalty due to corruption, bribery, embezzlement or misappropriation of property or disrupting the socialist market economic order, or has been deprived of political rights due to a crime, and not more than 5 years have elapsed since the completion date of the execution of the penalty; where a probation has been declared, and not more than 2 years have elapsed since the expiry date of the probation;

(3) he/she served as a director, factory director, manager of a company or enterprise subject to bankruptcy liquidation, and was personally liable for the bankruptcy of such company or enterprise, and not more than 3 years have elapsed since the date of completion of the bankruptcy liquidation of the company or enterprise;

(4) he/she served as a legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to a violation of the law, and was personally liable, and not more than 3 years have elapsed since the date of revocation of the business license or closure of the company or enterprise;

(5) he/she is listed as a dishonest person subject to enforcement by the people's court due to a relatively large amount of outstanding personal debt;

(6) he/she has been prohibited from entering into the securities market by the CSRC, and the period has not elapsed;

(7) he/she has been publicly determined by the stock exchanges to be not suitable to serve as a director or senior executive of a listed company, and the period has not elapsed;

(8) other circumstances specified by the laws, administrative regulations or the listing rules of the places where the Company's shares are listed.

In the case of an election or nomination of a director that contravenes this Article, such election or nomination or appointment is invalid. If any director falls under the circumstances of this Article during the term of office, the Company will remove him/her from office and stop his/her performance of duties.

Article 103 Non-employee representative directors are elected by the general meeting and may be removed from office by the general meeting before the expiry of term of office. The term of office of a director is three years. A director may be re-elected for consecutive terms upon expiry of his/her term of office.

A director's term of office commences from the date of appointment, until the expiry of current term of office of board of directors. If a director's term of office expires but new directors are not yet appointed, the original director shall still perform director's duties according to the laws, administrative regulations, departmental rules and the Articles of Association.

Senior executives may serve as directors concurrently, provided that the aggregate number of directors concurrently serving as senior executives, together with directors who are employee representatives may not exceed 1/2 of the total number of directors of the Company.

The board of directors of the Company shall include the employee representative directors, who are elected democratically by employees of the Company through the employees' representative congress, the general meeting of employees or other method, without submission to the general meeting for deliberation.

Article 104 A director shall comply with the laws, administrative regulations and the Articles of Association, with a duty of loyalty to the Company. He/she shall take steps to avoid his/her own interests conflicting with the Company's interests and may not take advantage of position to seek improper benefits.

A director has the following duties of loyalty to the Company:

(1) he/she may not embezzle property of the Company or misappropriate funds of the Company;

(2) he/she may not use his/her own name or other people's names to open accounts to deposit funds of the Company;

(3) he/she may not take advantage of position to offer bribery or receive other illegal income;

(4) he/she may not, directly or indirectly, enter into contracts or trade with the Company without reporting to the board of directors or the general meeting and being approved by the board of directors or the general meeting in accordance with the Articles of Association;

(5) he/she may not take advantage of position to seek business opportunities belonging to the Company for himself/herself or other people, except if reporting to the board of directors or the general meeting and being approved by resolution at the general meeting, or if, according to the laws, administrative regulations or the Articles of Association, the Company cannot use such opportunity;

(6) he/she may not engage in the same type of business as that of the Company for himself/herself or other persons without reporting to the board of directors or the general meeting, and after being approved by resolution at the general meeting;

(7) he/she may not accept commissions on transactions between other persons and the Company as his/her own;

(8) he/she may not disclose secrets of the Company without authorization;

(9) he/she may not make use of related-party relationship to damage interests of the Company;

(10) other duties of loyalty specified by the laws, administrative regulations, departmental rules and the Articles of Association.

Any income obtained by a director in violation of this Article shall belong to the Company; if losses are caused to the Company, he/she shall bear liability for compensation.

When a close relative of a director or senior executive, an enterprise directly or indirectly controlled by a director, senior executive or his/her close relative, or a related party having other related-party relationship with a director or senior executive, who enters into a contract or carries out transaction with the Company shall be subject to the requirements of item (4) in paragraph 2 of this Article.

Article 105 A director shall comply with the laws, administrative regulations and the Articles of Association, with a duty of diligence towards the Company. When performing duties, he/she shall exercise reasonable care as a manager for the best interest of the Company.

A director has the following duties of diligence towards the Company:

(1) he/she shall be careful, serious and diligent in exercising his/her rights conferred by the Company, in order to ensure that the business activities of the Company comply with the laws, administrative regulations and various economic policies of the country; and that the business activities do not exceed the scope of business specified by the business license;

(2) he/she shall treat all shareholders fairly;

(3) he/she shall understand the operation and management of the Company's business in a timely manner;

(4) he/she shall sign confirmation opinions in writing on the periodic reports of the Company to ensure that the information disclosed by the Company is true, accurate, and complete;

(5) he/she shall truthfully supply relevant information to the audit committee, and shall not hinder the exercising of its duties by the audit committee;

(6) other diligence duties specified by the laws, administrative regulations, departmental rules and the Articles of Association.

Article 106 Where a director neither attends in person nor authorizes another director to attend the board of directors' meeting for successive two times, he/she is deemed to be unable to perform his/her duties and the board of directors shall advise the general meeting to replace him/her.

Article 107 A director may resign before the expiry of his/her term of office. When a director resigns, he/she shall submit a written resignation report to the board of directors. The resignation is effective on the date that the Company receives the resignation report. The Company will disclose relevant information within two trading days.

If the number of members on the board of directors is less than the minimum quorum due to a director's resignation, before a newly elected director takes office, the original director shall still perform the director's duties according to the laws, administrative regulations, departmental rules and the Articles of Association.

Article 108 The Company shall set up a management system for the resignation of directors, clearly specifying measures to ensure accountability and compensation concerning public commitments which have not been completed and other uncovered matters. When a director's resignation takes effect or his/her term of office expires, he/she shall complete all handover procedures with the board of directors. His/her duty of loyalty towards the Company and the shareholders will not be relieved after his/her resignation takes effect or the term of office expires, which is still effective within a reasonable period specified by the Company. The responsibility of a director due to performance of his/her duties during the term of office will not terminate or be discharged due to leave of office.

Article 109 The general meeting may resolve to remove a director. The removal takes effect on the date of the resolution made.

If, without proper reason, a director is removed before expiry of term of office, he/she may request compensation from the Company.

Article 110 In the absence of provisions of the Articles of Association or a legal authorization by the board of directors, no director may represent the Company or the board of directors in his/her own name. When a director acts in his/her own name, but a third party reasonably believes that the director is representing the Company or the board of directors, such director shall declare his/her position and capacity in advance.

Article 111 When a director performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a director is intentional or has gross negligence, he/she shall also be liable for compensation.

If a director contravenes the laws, administrative regulations, departmental rules or the Articles of Association when performing his/her duties, causing losses to the Company, he/she shall be liable for compensation.

Article 112 With the approval of the general meeting, the Company shall purchase liability insurance for its directors. The scope of the liability insurance shall be stipulated in the contract, except for the liabilities arising from directors' violation of laws, regulations and the provisions of the Articles of Association.

Section 2 Board of Directors

Article 113 The Company shall set up a board of directors. The board of directors shall consist of 9 directors, including 3 independent directors. It shall have one chairman and several vice chairmen. The chairman and vice chairman are elected by more than half of all the directors on the board of directors.

Subject to compliance with the provisions of relevant laws and administrative regulations, the general meeting may, by means of an ordinary resolution, remove any director whose term of office has not expired (provided that any claims that may be made pursuant to any contract shall not be affected hereby)

Article 114 The board of directors is responsible for the general meeting, exercising the following functions and powers:

(1) convening the general meeting and reporting its work to the general meeting;

(2) executing resolutions of the general meeting;

(3) deciding the operational plans and investment plans of the Company;

(4) preparing the profit distribution plans and loss compensation plans of the Company;

(5) preparing plans for the Company to increase or decrease its registered capital, issue bonds or other securities as well as the listing of the Company;

(6) drafting plans for the Company with respect to significant acquisitions, purchase of shares, mergers, divisions, dissolution or change of the form of the Company;

(7) deciding the Company's external investments, purchase and sale of assets, pledge of assets, wealth management, connected transactions, external donations and other matters within the scope authorized by the general meeting;

(8) deciding to establish the internal management organizations of the Company;

(9) deciding on the appointment or dismissal of senior executives of the Company and the company secretary, and deciding on their remuneration, reward and disciplinary matters;

(10) preparing the basic management system of the Company;

(11) preparing plans to amend the Articles of Association;

(12) managing the disclosure of information by the Company;

(13) requesting the general meeting to engage or replace the accounting firm that provides audit services to the Company;

(14) listening to the general manager's work report and checking the general manager's work;

(15) reviewing any major transactions, very substantial disposals, very substantial acquisitions, reverse takeover of the Company under the Hong Kong Listing Rules, and submit to shareholders for approval;

(16) approving any notifiable transactions other than major transactions, very substantial disposals, very substantial acquisitions, reverse takeover of the Company under the Hong Kong Listing Rules;

(17) approving major transactions, related transactions, and ordinary transactions that are subject to the approval of the board of directors or disclosure requirements pursuant to the SSE Listing Rules;

(18) approving the external donation with a single amount not more than RMB10 million;

(19) other powers authorized by the laws, administrative regulations, departmental rules, the listing rules of the places where the Company's shares are listed, the Articles of Association or the general meetings.

Article 115 The board of directors should confirm the authorizations and formulate stringent examination and approval system for external investments, acquisitions or disposal of assets, mortgage of assets, entrusted wealth management, connected transactions and external guarantees, external donation and other matters; and specialists or professional personnel shall be organized to assess and examine any material investment projects, and matters subject to the general meeting under the laws, administrative regulations, departmental rules and the Articles of Association shall be submitted to the general meeting for approval after the consideration of the board of directors.

Article 116 The board of directors shall explain to the general meeting on any modified audit opinion issued by the certified public accountants for the financial report of the Company.

Article 117 The board of directors shall formulate the rules of procedures for the board of directors, in order to ensure that the board of directors implements the resolutions of the general meeting, improves the work efficiency and makes scientific decisions. The rules of procedures for board of directors as the appendix of the Articles of Association, shall be formulated by the board of directors and approved by the general meeting.

Article 118 The chairman shall exercise the following official powers:

(1) presiding over the general meetings, and convening and chairing the board of directors' meetings;

(2) supervising and inspecting implementation of resolutions of the board of directors;

(3) performing other official powers granted by the board of directors.

The vice chairman shall assist the chairman in work; where the chairman is unable to perform his/her duties, the vice chairman shall perform the duties (where there are two or more deputy chairmen, the deputy chairman jointly elected by more than half of the directors shall perform the duties); where the vice chairman is unable to or does not perform the duties, a director jointly elected by more than half of the directors shall perform the duties.

Article 119 The board of directors authorizes the chairman of the Company to exercise decision-making power over the following matters:

(1) that do not meet the standards requiring submission to the board of directors for review;

(2) external donations with a single amount not more than RMB2 million;

(3) other authorizations made through resolutions of the board of directors or other management regulations of the Company.

The chairman can grant certain authorizations to the general manager or other personnel to exercise.

Article 120 The board of directors shall hold at least four meetings every year; the chairman shall convene the board of directors' meetings and issue a written notice to all the directors 14 days before the meeting is held.

Article 121 Shareholders holding one-tenth or more of the voting rights, one-third or more of the directors or the audit committee may propose an extraordinary board of directors' meeting. The chairman shall convene and chair the board of directors' meeting within 10 days from receipt of the proposal.

Article 122 The notification method for convening of an extraordinary board of directors' meeting shall be telephone, facsimile or email; notice period; the board of directors' meeting shall give notice thereof within a reasonable period of time before the meeting is convened. If there are urgent matters, notice of the convening of a meeting may be given at any time by means of oral communication, telephone, or other methods, and the convener shall provide an explanation at the meeting. Notice of the board of directors' meeting shall contain the following information:

(1) date and venue of meeting;

(2) duration of the meeting;

(3) subject and agenda;

(4) date of issue of the notice.

Verbal notice shall at least include the details of items (1) and (2) and the reason for convening an urgent extraordinary board of directors' meeting with short notice.

Directors who have attended the meeting will be deemed to have been issued a notice of the board of directors meeting if they have not raised any issues of not having received such notice before or during the board of directors meeting.

Article 123 The board of directors' meeting shall be held only after more than half of the directors are present at the meeting.

When voting for the resolutions of the board of directors, a director shall have one vote. The resolutions of the board of directors shall be passed by more than half of all the directors except as prescribed by the law, administrative regulations, normative documents and the Article of Association.

Article 124 Where a director is related to an enterprise or individual involved in a resolution of the board of directors' meeting, the director shall promptly submit a written report to the board of directors. A related director shall not vote for the said resolution and shall not represent another director in exercise of voting rights. The board of directors' meeting may be held with more than half of unrelated directors present, and resolutions approved by the board of directors' meeting shall require more than half of votes of unrelated directors. Where the number of unrelated directors present at the board of directors' meeting is less than three, the said matter shall be tabled at the general meeting for deliberation.

Article 125 Directors shall attend the board of directors' meeting in person; where a director is unable to attend a board of directors' meeting for some reasons, he/she may entrust another director in writing to attend the meeting on his/her behalf. The power of attorney shall state the name of the proxy, the matters to be represented, the scope of authorization and the validity period, and the entrusting party shall sign or affix seal thereto.

The director who attends the meeting as a proxy shall exercise the director's rights within the scope of authorization. Where a director neither attends the board of directors' meeting nor appoints a proxy to attend on his/her behalf, he/she shall be deemed to forfeit his/her voting rights at the said meeting.

Article 126 Regular board of directors' meetings are generally conducted in person.

Extraordinary board of directors' meetings may resolve the proposals via teleconference, video conference, or separate review of written materials, provided that directors are afforded full opportunity to express their opinions.

Unless otherwise provided by relevant laws and regulations or the listing rules of the places where the Company's shares are listed, the board of directors may adopt written resolutions through communication in lieu of convening an in-person board of directors' meeting, provided that the proposals are delivered to each director by hand, mail, telegram, email, or fax. If the board has distributed the proposals to all directors, and the number of directors who have submitted their signed consent votes and meeting resolutions to the board secretary by the aforementioned means reaches the quorum required for decision-making, a board resolution shall be deemed adopted without the need to convene the board of directors' meeting.

The voting method for the resolutions of the board of directors is either by name or by show of hands.

Article 127 The board of directors shall keep minutes for decisions of the meeting on the agenda items, the directors present at the meeting shall sign on the minutes.

Article 128 The minutes of the board of directors' meeting shall include the following contents:

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

(2) the name of directors present at the meeting and the name of directors (proxies) entrusted to attend the board of directors' meeting;

(3) the agenda of the meeting;

(4) key points of speeches by the directors;

(5) the voting method and results for each resolution (the voting results shall state the number of affirmative, negative or abstention votes).

The minutes shall be kept as the company files for a period of not less than 10 years.

Section 3 Specialized Committees under Board of Directors

Article 129 The board of directors of the Company shall establish an audit committee to exercise the official powers stipulated by the Company Law.

Article 130 The audit committee shall comprise no less than three directors who are not senior executives of the Company, among which there are more than half of independent directors, and an accounting professional among the independent directors shall act as the convener.

Article 131 The audit committee shall be responsible for review of the Company's financial information and disclosure thereof, supervision and evaluation of internal and external audit and internal control. The following matters shall, upon consent by more than half of all the members of the audit committee, be tabled at a board of directors' meeting for deliberation:

(1) disclosure of financial information in financial accounting reports and periodic reports, internal control evaluation report;

(2) appointment or dismissal of accounting firm which undertakes audit engagement of the Company;

(3) appointment or dismissal of person in charge of finance of the Company;

(4) change in accounting policies or accounting estimates or correction of material accounting error for a reason other than change in accounting standards;

(5) other matters stipulated by laws, administrative regulations, the Security Regulatory Authorities and the Articles of Association and the rules of procedures for the audit committee.

Article 132 The audit committee shall hold at least one meeting each quarter.

Upon proposal by two or more members, or where the convener deems necessary, an extraordinary meeting may be convened. The meeting of an audit committee shall be held after two-thirds or more of the members are present.

Resolutions of the audit committee shall be passed by more than half of the audit committee members.

Each member shall have one vote for voting on resolutions of the audit committee.

Minutes of meeting shall be prepared for resolutions of the audit committee pursuant to the provisions and the audit committee members present at the meeting shall sign on the minutes.

The rules of procedures for the audit committee shall be formulated by the board of directors.

Article 133 The board of directors of the Company shall establish strategy development and ESG committee, nomination committee and remuneration committee to perform duties pursuant to the Articles of Association and the authorization of the board of directors. Proposals of specialized committees shall be submitted to the board of directors for deliberation and decision. The rules of procedures for specialized committees shall be formulated by the board of directors.

Article 134 The strategy development and ESG committee shall comprise no less than three directors, including at least one independent director. The strategy development and ESG committee is responsible for considering and studying the following matters and providing recommendations to the board of directors:

(1) the Company's overall strategic development plan;

(2) major investment and financing proposals;

(3) significant merger and acquisition plans;

(4) key ESG-related matters;

(5) other major issues affecting the Company's development;

(6) monitoring and evaluating the implementation of the above matters and proposing adjustments as appropriate;

(7) other matters stipulated by laws, regulations, the listing rules of the stock exchanges where the Company's shares are listed and the Articles of Association.

Article 135 The nomination committee shall be composed of no less than three directors, among whom independent directors shall account for more than half, and the convener thereof shall be an independent director.

The nomination committee shall be responsible for formulation of selection criteria and procedures for directors and senior executives, conduct selection and examination of candidates for directors and senior executives and their appointment qualifications and make recommendations to the board of directors on the following matters:

(1) nomination or removal of directors;

(2) appointment or dismissal of senior executives;

(3) any other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Where the board of directors does not adopt or does not fully adopt the recommendation of the nomination committee, it shall record in a board resolution the opinions of the nomination committee and the specific reason for non-adoption and disclose the same.

Article 136 The remuneration committee shall be composed of no less than three directors, among whom independent directors shall account for more than half, and the convener thereof shall be an independent director.

The remuneration committee shall be responsible for formulation of appraisal standards for directors and senior executives, formulate and examine remuneration policies and schemes for directors and senior executives, and make recommendations to the board of directors on the following matters:

(1) remuneration of directors and senior executives;

(2) formulation or change of share option incentive plan or employee stock ownership plan; achievement of grant of share options to and exercise of share options by participants of share option incentive scheme;

(3) arrangement of shareholding plan for the subsidiary proposed to be split by the directors and senior executives;

(4) any other matters stipulated by laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Where the board of directors does not adopt or does not fully adopt the recommendation of the remuneration committee, it shall record in a board resolution the opinions of the remuneration committee and the specific reason for non-adoption and disclose the same.

Section 4 Independent Directors

Article 137 Independent directors shall perform their duties seriously pursuant to the provisions of laws, Security Regulatory Authorities and the Articles of Association, play a role of participation in decision-making, supervision and checks and balances and professional consultancy in the board of directors, safeguard the Company's overall interests and protect the legitimate rights and interests of minority shareholders.

Article 138 Independent directors shall maintain their independence. The following persons shall not be appointed as independent directors:

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

(2) natural person shareholders who hold 1% or more of the Company's issued shares directly or indirectly or who rank in the top 10 shareholders of the Company and their spouses, parents and children;

(3) persons who hold posts in shareholders who hold 5% or more of the Company's issued shares directly or indirectly or who rank in the top five shareholders of the Company and their spouses, parents and children;

(4) persons who hold posts in affiliates of the Company's controlling shareholder or de facto controller and their spouses, parents and children;

(5) persons who have significant business dealings with the Company and its controlling shareholder, de facto controller or their respective affiliates, or persons who hold positions in organizations which have significant business dealings with the Company and its controlling shareholder or de facto controller;

(6) persons who provide financial, legal, advisory, sponsorship services etc. to the Company and its controlling shareholder, de facto controller or their respective affiliates, including but not limited to all members of engagement team of an intermediary providing services, all levels of reviewers, persons signing the report, partners, directors, senior executives and principals;

(7) persons who fell under the circumstances of item (1) to item (6) during the past 12 months;

(8) any other non-independent personnel stipulated by laws, administrative regulations, the provisions of the Security Regulatory Authorities, business rules of the stock exchanges and the Articles of Association.

Affiliates of the Company's controlling shareholder or de facto controller referred to in item (4) to item (6) of the preceding paragraph shall exclude enterprises which are controlled by the same state-owned assets management agency as the Company and are not related to the Company pursuant to the relevant provisions.

Independent directors shall conduct annual self-examination of independence and submit the self-examination findings to the board of directors. The board of directors shall evaluate the independence of incumbent independent directors annually, issue a specific opinion and disclose the same simultaneously with the annual report.

Article 139 A person appointed as an independent director of the Company shall satisfy the following criteria:

(1) possessing the qualifications to act as an director of the listed company pursuant to laws, administrative regulations and other relevant provisions;

(2) satisfying the independence requirements stipulated in the Articles of Association;

(3) possessing basic knowledge of operation of listed companies and being familiar with the relevant laws, regulations and rules;

(4) having five or more years of work experience in legal, accounting or economics required for performance of the duties of an independent director;

(5) having good moral character, without bad records of significant dishonest conduct;

(6) any other criteria stipulated by laws, administrative regulations, the provisions of the Security Regulatory Authorities, business rules of the stock exchanges and the Articles of Association.

Article 140 Independent directors shall, as members of the board of directors, bear the obligations of loyalty and diligence towards the Company and all its shareholders and perform the following duties prudently:

(1) participating in decision-making by the board of directors and issuing specific opinions on the deliberated matters;

(2) supervising the potential significant conflict of interests between the Company and its controlling shareholders, de facto controllers, directors, senior executives, and protecting the legitimate rights and interests of minority shareholders;

(3) providing professional and objective suggestions on the Company's business development, and promoting the improvement of the decision-making level of the board of directors;

(4) any other duties stipulated by laws, administrative regulations, the provisions of the security regulatory authorities and the Articles of Association.

Article 141 Independent directors shall exercise the following special powers:

(1) independently engaging intermediaries to carry out audit, consultation or verification of the Company's specific matters;

(2) proposing to the board of directors on convening of the extraordinary general meeting;

(3) proposing to convene the board of directors' meeting;

(4) openly soliciting shareholder's rights from shareholders pursuant to the law;

(5) issuing independent opinions on matters which may harm the rights and interests of the Company or minority shareholders;

(6) any other powers stipulated by laws, administrative regulations, the provisions of the security regulatory authorities and the Articles of Association.

An independent director exercising the powers stipulated in item (1) to item (3) of the preceding paragraph shall obtain the consent of more than half of all the independent directors.

Where an independent director exercises the powers stipulated in the first paragraph, the Company shall promptly make disclosure. Where the powers are unable to be exercised, the Company shall disclose the specific circumstances and reason.

Article 142 The following matters shall, upon consent by more than half of all the independent directors of the Company, be tabled at the board of directors for deliberation:

(1) connected transactions which shall be disclosed;

(2) plan for change or waiver of undertaking by the Company and the relevant parties;

(3) decisions made and measures adopted by the board of directors of the target listed company in respect of the acquisition;

(4) any other matters stipulated by laws, administrative regulations, the provisions of the security regulatory authorities and the Articles of Association.

Article 143 The Company shall establish a mechanism for specialized meetings attended solely by independent directors. Where the board of directors deliberates on connected transactions etc., the approval shall be obtained at a specialized meeting of independent directors.

The Company shall hold specialized meetings of independent directors on a regular or ad hoc basis. The matters stipulated in item (1) to item (3) of the first paragraph of Article 141, and Article 142 of the Articles of Association shall be deliberated by a specialized meeting of the independent directors.

A specialized meeting of independent directors may study and discuss other matters of the company where necessary.

A specialized meeting of independent directors shall be convened and chaired by an independent director jointly elected by more than half of independent directors; where the convener does not or is unable to perform his/her duties, two or more independent directors may convene a meeting and elect a representative to chair the meeting.

Minutes shall be prepared for specialized meeting of independent directors pursuant to the provisions, stating the opinions of the independent directors. The independent directors shall sign on the minutes for confirmation.

The Company shall provide convenience and support for holding of specialized meetings of independent directors.

CHAPTER VII SENIOR EXECUTIVES

Article 144 The Company shall have one general manager and several deputy general managers, who shall be appointed or dismissed by the board of directors. Their term of office shall be three years, and they may be reappointed consecutively. The deputy general managers shall assist the general manager in his/her work and be accountable to the general manager. When the general manager is absent or unable to perform his/her duties due to other reasons, he/she shall designate a deputy general manager to exercise his/her duties of the general manager on his/her behalf.

The senior executives shall have a term of office of three years for each term and may be reappointed consecutively.

Article 145 The provisions of the Articles of Association on inappropriate candidates for directors and the departure management system shall apply to senior executives simultaneously.

The provisions of the Articles of Association on the duties of loyalty and diligence of directors shall also apply to senior executives.

Article 146 Persons who hold administrative positions other than directors and supervisors in the Company's controlling shareholders shall not be appointed as senior executives of the Company.

Senior executives shall only receive their salary from the Company, and the salary is not paid by the controlling shareholder on behalf of the Company.

Article 147 The general manager is responsible for the board of directors and exercises the following powers:

(1) presiding over the production and operation of the Company, implementing resolutions of the board of directors and reporting his/her work to the board of directors;

(2) implementing the annual operation plan and investment plan of the Company;

(3) drafting plans for establishment of the internal management organization of the Company;

(4) drafting the basic management system of the Company;

(5) laying down the specific rules and regulations of the Company;

(6) requesting the board of directors to appoint or dismiss deputy general managers and the chief financial officer;

(7) deciding to appoint or dismiss management personnel other than those who shall be appointed or dismissed by the board of directors;

(8) deciding connected transactions which amount do not meet the disclosure standards stipulated in the listing rules of the places where the Company's shares are listed (excluding the provision of guarantees and acceptance of cash asset donations);

(9) other powers authorized by the Articles of Association or the board of directors.

The general manager shall attend the board of directors' meeting as a non-voting delegate.

Article 148 The general manager shall lay down working rules for managers to be implemented after approval by the board of directors.

Article 149 The working rules for the general manager include the following:

(1) conditions, procedures and the number of participants for holding the general manager's meetings;

(2) respective duties and division of work of general manager and other senior executives;

(3) limits of authority in using Company funds and assets as well as the signing of important contracts, together with the system for reporting to the board of directors;

(4) other matters considered necessary by the board of directors.

Article 150 The senior executive may resign before the expiry of his/her term of office. The specific procedure and method for the senior executive's resignation shall be specified in the employment contract between the senior executive and the Company. Except as otherwise provided by laws, administrative regulations and the listing rules of the places where the Company's shares are listed.

Article 151 The Company shall have a secretary to the board of directors, responsible for the preparation of the general meeting and the board of directors' meeting, keeping of documents, management of shareholders' information, and disclosure of information.

The secretary to the board of directors shall comply with the laws, administrative regulations, departmental rules and the Articles of Association.

Article 152 Where a senior executive performs his/her duties in the Company, causing harm to others, the Company shall be liable for compensation. If a senior executive has been intentional or has gross negligence, he/she shall also be responsible for compensation.

Where a senior executive contravenes the laws, administrative regulations, departmental rules or the Articles of Association on performance of duties, causing losses to the Company, he/she shall be liable for compensation.

Article 153 A senior executive of the Company shall faithfully perform his/her duties, safeguarding the best interests of the Company and all the shareholders. Where a senior executive fails to faithfully perform his/her duties or violates his/her fiduciary duties, causing losses to the interests of the Company and the public shareholders, he/she shall be responsible for compensation according to the law.

CHAPTER VIII FINANCIAL AND ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION

Section 1 Financial and Accounting System

Article 154 The Company lays down a financial and accounting system according to the laws, administrative regulations and provisions of relevant government departments.

Article 155 The Company shall, within four months after the end of each accounting year, submit and disclose its annual report to the local office of the CSRC and the stock exchange and within two months after the end of the first half of each accounting year, submit and disclose its interim report to the local office of the CSRC and the stock exchanges.

The above annual and interim reports are prepared according to the relevant laws, administrative regulations, rules of the security regulatory authorities and the stock exchanges.

If the security regulatory authorities of the places where the Company's shares are listed otherwise provide, such provisions shall prevail.

Article 156 Apart from the legally prescribed accounting books, the Company shall not establish another accounting book.

The Company's funds will not be deposited under any personal accounts.

Article 157 When the Company distributes its after-tax profits of the current year, it shall allocate 10% of the profits into the legal reserve fund. If the Company's legal reserve fund exceeds 50% of the registered capital, no further allocation is required.

If the legal reserve fund of the Company is insufficient to compensate for the losses suffered in the previous year, then before making the allocation mentioned in the last paragraph, profits of the current year shall first be used to cover the losses.

After the Company withdraws the legal reserve fund from the after-tax profits, if resolved by the general meeting, it may also withdraw an optional reserve fund from the after-tax profits.

After the Company makes up losses and withdraws reserve funds, the balance of after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless the Articles of Association provide that the distribution is not made as per the proportion of shareholding.

If the general meeting violates the Company Law by distributing profits to shareholders, the shareholders shall return the distributed profits to the Company. If losses are caused to the Company, the shareholders and the responsible directors and senior executives shall be liable for compensation.

Shares of the Company held by the Company do not participate in profit distribution.

Article 158 The Company may distribute a dividend in the following forms:

(1) cash;

(2) shares;

(3) any other form as permitted by laws, regulations and regulatory documents.

Article 159 The basic principles of the profit distribution policy of the Company are as follows:

(1) the Company shall take full account of return to investors. The profits distributed by the Company for the latest three years in the form of cash shall not be less than 30% of the achieved profits available for the average annual distribution for the latest three years;

(2) the Company shall maintain the continuity and stability of its profit distribution policy, and operate its businesses for the long-term interest of the Company, the entire interest of all its shareholders and the sustainable development of the Company;

(3) the Company shall give priority to dividend distribution in cash.

Article 160 The profit distribution policy of the Company is specified as follows:

(1) the Company may distribute dividends in cash, in shares or in a combination of both, or any other form as permitted by the laws, regulations and regulatory documents;

(2) if the Company records profit for the year and its accumulated undistributed profit is positive, and the auditing institution has issued a standard audit report with unqualified opinions on the financial report for the financial year, the Company may distribute dividends in cash, and the aggregate profits distributed in cash for the latest three years shall not be less than 30% of the average annual distributable profits realized for the latest three years. Undistributed distributable profits for the year shall be retained for distribution for the following years. The Company's profit distribution shall neither exceed the amount of accumulated distributable profit nor undermine its ongoing operation;

(3) where the cash dividend conditions stipulated by the Articles of Association are satisfied, the Company shall proactively issue cash dividends for profit distribution. In principle, cash dividends distributions are made annually. The board of directors of the Company may propose interim profit distribution based on the Company's profit and capital needs;

(4) depending on the accumulated distributable profits, capital reserve and cash flow, the Company may distribute profits by way of shares to match share capital expansion with business growth provided that the minimum cash dividend payout ratio and above condition for cash dividends are maintained.

Article 161 Procedures for reviewing the profit distribution plan of the Company are as follows:

(1) the Company's profit distribution plan shall be proposed and drafted by the management of the Company with reference to requirements under the Articles of Association, profitability and capital needs, and shall then be submitted to the board of directors for consideration. The board of directors shall thoroughly discuss the rationality of the profit distribution plan and form a specific resolution and submit it to the general meeting for consideration.

When formulating a specific profit distribution plan, the board of directors should carefully study and demonstrate the timing, conditions and minimum proportion of the Company's cash dividends, the adjustment conditions and the requirements of its decision-making procedures. The independent directors may solicit opinions from minority shareholders, put forward proposals for dividends, and submit them directly to the board of directors for review. The Company shall actively communicate with the shareholders, especially small and medium shareholders through various channels, fully listen to their opinions and demands on specific cash dividend plans.

(2) when the cash dividend distribution plan is considered at the general meeting, access to online voting for shareholders shall be provided by the Company; or the board of directors, independent directors and shareholders satisfying relevant requirements shall initiate a voting regarding profit distribution proposal through gathering votes from shareholders (especially minority shareholders) from record date to the date on which the general meeting is to be held.

(3) where the cash dividend conditions stipulated by the Articles of Association are satisfied, and the Company decides to set aside the cash distribution plan for the moment considering significant capital needs for material opportunities and prospect for investment or other special circumstances arise, the board of directors shall form a specific resolution as to the specific reason for non-distribution, the purpose of undistributed dividends maintained in the Company and use plan, and submit such resolution to the general meeting for consideration and disclose on designated media.

(4) if the Company needs to adjust or change the cash dividend policy as determined in the Articles of Association, it shall base on the shareholders' interests. The board of directors shall thoroughly discuss the rationality of adjustment or changes to the distribution plan and put forward a proposal to the general meeting for consideration and approval and shall be passed by shareholders present in the general meeting representing two-thirds or more of voting rights.

Article 162 The Company may adjust the profit distribution policy in the event of the following:

(1) where there are war, natural disasters and other force majeure;

(2) where there are new laws, regulations or regulatory documents issued by relevant state authorities in respect of the profit distribution policy of listed companies;

(3) where there are changes in the external operational environment of the Company, resulting in material impact on the production and operation of the Company;

(4) where there are relatively significant changes in the Company's operational position, which requires the Company to adjust its profit distribution policy;

(5) where it is necessary to adjust the profit distribution policy of the Company in the principle of protecting shareholders' rights or maintaining the sustainable development of the Company.

Article 163 The target of cash dividend policy of the Company is the policy of fixed dividend payment rate (i.e. the cash dividend amount of the Company within a fiscal year shall be not less than 30% of the net profits attributable to shareholders of the listed company that are available for distribution in the current fiscal year.)

Where the audit report of the latest year issues a modified opinion or an unqualified opinion with materiality uncertainty related to going concern paragraph, the Company may not make profit distribution.

Article 164 Dividends (or shares) shall be distributed within two months after the general meeting of the Company makes a resolution on the profit distribution plan.

Article 165 The Company's reserve fund shall be used for making up losses of the Company, expansion of the manufacturing and business operations or converted to the additional registered capital of the Company.

For making up losses of the Company by the reserve fund, the optional reserve fund and legal reserve fund shall first be used; where there is still no way to make up losses, the capital reserve may be used pursuant to the provisions.

Where the legal reserve fund is converted to additional registered capital, the remaining reserve fund shall not be less than 25% of the Company's registered capital prior to the conversion.

Article 166 The Company shall appoint receiving agents for holders of the Overseas-listed Foreign Shares in Hong Kong. The receiving agents shall, on behalf of the relevant shareholders, receive the dividends distributed and other amounts payable to the shareholders in respect of Overseas-listed Foreign Shares and proceeds from which shall be managed by it on such shareholders' behalf to be paid to them.

The receiving agents appointed by the Company shall comply with the laws or relevant requirements of the stock exchanges of the places where the shares of the Company are listed.

Section 2 Internal Audit

Article 167 The Company shall implement an internal audit system, specifying leadership system, duties and limit of authority, staffing, budget assurance, application of audit findings and accountability etc. for internal audit work.

The internal audit system of the Company shall be implemented upon approval by the board of directors and disclosed to external parties.

Article 168 The internal audit body of the Company shall supervise and inspect the company's business activities, risk management, internal control, financial information etc.

The internal audit body shall maintain independence, employ full-time auditors, and shall not be led by the finance department or operate in the same premises as the finance management department.

Article 169 The internal audit body shall be responsible to the board of directors.

The internal audit body shall, in the course of supervision and inspection of the Company's business activities, risk management, internal control, financial information, accept supervision and guidance of the audit committee. Upon discovery of the relevant significant issues or clues, the internal audit body shall forthwith report directly to the audit committee.

Article 170 The internal audit body shall be responsible for organizing implementation of the Company's internal control appraisal. The Company shall issue an annual internal control appraisal report based on the appraisal report issued by the internal audit body and deliberated by the audit committee and the relevant materials.

Article 171 When the audit committee communicates with the external audit organizations such as accounting firms and state audit organizations etc., the internal audit body shall cooperate actively and provide the requisite support and cooperation.

Article 172 The audit committee shall participate in appraisal of head of internal audit.

Section 3 Engagement of an Accounting Firm

Article 173 The Company shall engage an accounting firm which complies with the provisions of the Securities Law to carry out audit of accounting statements, verification of net assets and other relevant advisory services etc. for a term of engagement of one year and which may be re-engaged.

The engagement or dismissal of an accounting firm by the Company shall be decided by the general meeting. The board of directors shall not appoint an accounting firm prior to a decision by the general meeting.

Article 174 The Company shall ensure to provide true and complete accounting vouchers, accounting books, financial accounting reports and any other accounting materials to the accounting firm engaged and shall not refuse to provide information or conceal information or provide false information.

Article 175 Audit fees of an accounting firm shall be decided by the general meeting.

Article 176 In the event that the Company dismisses or does not re-engage an accounting firm, it shall notify the accounting firm in advance. The accounting firm shall be permitted to state its opinions when the general meeting of the Company votes on the dismissal of the accounting firm. Where an accounting firm resigns, it shall state to the general meeting whether or not there are any inappropriate circumstances of the Company.

CHAPTER IX MERGE, DIVISION, CAPITAL INCREASE OR DECREASE, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase or Decrease

Article 177 Companies may be merged by absorption or by consolidation.

In the case of merger by absorption, a company absorbs another company and the company being absorbed shall be dissolved. In the case of merger by consolidation, two or more companies are merged for the establishment of a new company, and the companies being merged shall be dissolved.

Article 178 Where the consideration paid for the merger is not more than 10% of the Company's net assets, a resolution of the general meeting may be waived.

Where the general meeting is not required for a merger pursuant to the provisions of the preceding paragraph, a resolution of a board of directors shall be passed.

Article 179 In the event of a merger, all parties to the merger shall enter into a merger agreement and formulate a balance sheet and a list of assets. The Company shall notify its creditors within 10 days from passing of the resolution on merger and make an announcement on the National Enterprise Credit Information Publicity System within 30 days. Creditors may require the Company to repay the debts or to provide the corresponding guarantee within 30 days from receipt of notification or within 45 days from the date of announcement if they do not receive notification.

At the time of merger, the creditor's rights and debts of all parties to the merger shall be succeeded by the company which survives after the merger or the newly established company.

Article 180 In the case of Company division, its property shall be divided correspondingly.

The Company undergoing division shall formulate a balance sheet and a list for assets. The Company shall notify its creditors within 10 days from passing of the resolution on division and make an announcement on the National Enterprise Credit Information Publicity System within 30 days in accordance with the laws of the applicable jurisdiction, administrative regulations, or the regulatory provisions of the Company's stock listing places.

The Company after division shall bear joint and several liability for debts of the Company before division, except otherwise stipulated by the written agreement between the Company and its creditors on repayment of debts prior to the division.

Article 181 The Company which proposes to reduce its registered capital shall formulate a balance sheet and a list of assets.

The Company shall notify its creditors within 10 days from passing of the resolution on reduction of registered capital by the general meeting and make an announcement on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to require the Company to repay the debts or to provide the corresponding guarantee within 30 days from receipt of notification or within 45 days from the date of announcement if they do not receive notification.

The Company proposing to reduce its registered capital shall reduce the capital contribution amount or shares correspondingly in accordance with the shareholding percentage of the shareholders, unless otherwise stipulated by the laws or in the Articles of Association.

Article 182 Where there are still losses following making up of losses pursuant to the provisions of the second paragraph of Article 165, the Company may reduce its registered capital to make up the losses. Where the Company reduces its registered capital to make up the losses, it shall not make distribution to its shareholders and shall not waive the obligations of shareholders to make capital contribution or share capital.

The provisions of the second paragraph of Article 181 shall not apply to reduction of registered capital pursuant to the provisions of the preceding paragraph, but an announcement shall be made on the National Enterprise Credit Information Publicity System within 30 days from passing of the resolution on reduction of registered capital by the general meeting.

After the Company has reduced its registered capital pursuant to the provisions of the preceding two paragraphs, no profit shall be distributed before the accumulated amount of the legal reserve fund and the optional reserve fund accounts for 50% of the Company's registered capital.

Article 183 Where the registered capital is reduced in violation of the Company Law or other relevant provisions, shareholders shall refund the capital received thereby; where the shareholders' capital contributions are exempted or reduced, the original status shall be restored; where the Company suffers any loss, the shareholders and the responsible directors and senior executives shall bear the liability for compensation.

Article 184 When the Company issues new shares to increase its registered capital, its shareholders do not enjoy the pre-emptive right, unless otherwise specified in the stock exchanges of the places where the Company's shares are listed or the Articles of Association or the resolution of the general meeting deciding that the shareholders enjoy the pre-emptive right.

Article 185 In the case of a merger or division of the Company, and change of the registered particulars, it shall go through the change registration with the Company registration authority according to the law. When the Company is dissolved, it shall complete deregistration according to the law. When a new company is established, the establishment registration of the company shall be completed according to the law.

When the Company increases or reduces its registered capital, it shall go through the change registration with the Company registration authority according to the law.

Section 2 Dissolution and Liquidation

Article 186 The Company may be dissolved due to the following reasons:

(1) expiry of the business term as specified by the Articles of Association or the occurrence of other matters for dissolution as specified by the Articles of Association;

(2) dissolution by a resolution of the general meeting;

(3) dissolution due to merger or division;

(4) revocation of the business license, or being ordered to be closed down or revoked according to the law;

(5) where the Company has serious difficulties in its business management and its subsistence will cause serious damage to the interests of its shareholders, which is unable to be resolved through any other means, a shareholder who holds 10% or more of the voting rights of the Company may apply to the people's court for dissolution of the Company;

(6) other circumstances under which the Company shall be dissolved as stipulated by laws and regulations.

Upon occurrence of an event which triggers dissolution as stipulated in the preceding paragraph, an announcement shall be made through the National Enterprise Credit Information Publicity System within 10 days.

Article 187 Where the Company falls under the circumstances set out in item (1) and item (2) of Article 186 and has not distributed its assets to its shareholders, the Company may subsist through amendment of Articles of Association or a resolution passed by the general meeting.

Amendment of Articles of Association or resolution passed by the general meeting pursuant to the provisions of the preceding paragraph shall be adopted by shareholders who hold two-thirds or more of the voting rights present at the general meeting.

Article 188 The Company dissolved pursuant to the provisions of item (1), item (2), item (4) and item (5) of Article 186 of the Articles of Association shall undergo liquidation. As the liquidation obligors of the Company, directors shall form a liquidation team to carry out liquidation within 15 days from occurrence of the event which triggers dissolution.

The liquidation team shall comprise directors, unless resolved by the general meeting to elect others.

Where the liquidation obligors fail to perform liquidation obligations promptly and cause the company or its creditors to suffer losses, they shall be liable for compensation.

Article 189 The liquidation team shall notify the creditors within 10 days from establishment and make an announcement on the National Enterprise Credit Information Publicity System within 60 days. The creditors shall declare their creditor's rights to the liquidation team within 30 days from receipt of notification or within 45 days from the date of announcement if they do not receive notification. Creditors declaring creditor's rights shall state the relevant information of the creditor's rights and provide supporting materials. The liquidation team shall register the creditor's rights.

During the period for declaration of creditor's rights, the liquidation team shall not make repayment to creditors.

Article 190 The liquidation team shall exercise the following official powers during the liquidation period:

(1) sorting out the Company assets and formulating balance sheet and list of assets;

(2) issuing a notification and announcement to creditors;

(3) handling the Company's pending liquidation-related business;

(4) settling tax in arrears and taxes arising in the course of liquidation;

(5) sorting out creditor's rights and debts;

(6) distributing the Company's residual assets following repayment of debts;

(7) representing the Company in civil lawsuits.

Article 191 Upon sorting out of the Company's assets and formulation of balance sheet and list of assets, the liquidation team shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation.

After following payment of liquidation expenses, employees' wages, social security premiums and statutory compensation, payment of tax in arrears and repayment of the Company's debts, the residual assets shall be distributed in accordance with the shareholding percentage of shareholders.

During the liquidation period, the Company shall subsist but shall not engage in business activities unrelated to liquidation.

Article 192 Upon sorting of the Company's assets and formulation of balance sheet and list of assets, where the liquidation team discovers that the Company's assets are inadequate for repayment of debts, it shall apply to the people's court for bankruptcy liquidation.

Upon acceptance of a bankruptcy application by the people's court, the liquidation team shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 193 Upon completion of liquidation, the liquidation team shall prepare a liquidation report and submit it to the general meeting or the people's court for confirmation and submit it to the Company registration authority to apply for deregistration.

Article 194 Members of the liquidation team shall perform liquidation duties and bear the obligations of loyalty and diligence.

Where the liquidation team members are negligent in performance of liquidation duties and cause the Company to suffer losses, they shall be liable for compensation; where they cause losses to creditors due to intentional misconduct or gross negligence, they shall be liable for compensation.

Article 195 The Company which is declared bankrupt pursuant to the law shall undergo bankruptcy liquidation pursuant to the laws on enterprise bankruptcy.

CHAPTER X NOTICES AND ANNOUNCEMENTS

Article 196 Notices of the Company shall be issued in the following methods:

(1) by hand;

(2) by mail;

(3) by announcement;

(4) by other methods which are recognized by the Security Regulatory Authorities or stipulated in the Articles of Association.

Article 197 Where a notice is issued by the Company by way of announcement, all relevant personnel are deemed to have received the notice once the announcement has been made. The requirements of the Security Regulatory Authorities shall apply, if such requirement specifies otherwise.

Article 198 Where a notice is delivered by hand, the party being served shall sign (or affix seal) on the acknowledge receipt, and the date of signature by the party being served shall be the date of service; where a notice is mailed, the date of service shall be the third business day from delivery to the post office; where a notice is served by way of announcement, the date of service shall be the date on which the first announcement is published.

Article 199 Where a notice of meeting is not delivered to a person who has the right to receive the notice due to accidental omission or such person does not receive the notice of meeting, the meeting and the resolutions passed at the meeting shall not be rendered invalid as a result thereof.

Article 200 The Company shall determine, within the scope of media which satisfy the criteria stipulated by the Security Regulatory Authorities, the media for the Company's announcements and other information disclosure.

CHAPTER XI DEMOCRATIC MANAGEMENT BY EMPLOYEES

Article 201 The Company shall, in accordance with legal provisions, improve the democratic management system with the workers' congress as its basic form, promote the publicity of factory affairs and business operations, and ensure employees' rights to be informed, to participate, to express, and to supervise. Major decisions shall be made after soliciting opinions from employees, and significant issues involving employees' direct interests must be deliberated by the workers' congress or the general meeting of employees. The Company shall uphold and improve the system of employee representative directors, safeguarding the rights of orderly participation of employee representatives in corporate governance.

The employees of the Company shall establish a labor union to carry out labor union activities and protect the legal interests of the employees in accordance with the Trade Union Law of the People's Republic of China. The Company shall provide the labor union with all necessary conditions for its activities.

CHAPTER XII PROCEDURES FOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 202 Under any of the following circumstances, the Company shall amend the Articles of Association:

(1) following revision of the Company Law or the relevant laws and administrative regulations, the matters stipulated in the Articles of Association contradict the provisions of the revised laws and administrative regulations;

(2) the Company's situation has changed, which results in inconsistency with the matters set out in the Articles of Association;

(3) the general meeting has decided to amend the Articles of Association.

Article 203 Where an amendment to the Articles of Association resolved by the general meeting is subject to review and approval by the competent authority, the amendment shall be submitted to the competent authority for approval; where the registration matters of the Company are involved, the change registration shall be conducted pursuant to the laws.

Article 204 The board of directors shall amend the Articles of Association pursuant to the resolution of the general meeting on amendment to the Articles of Association and the review and approval opinion of the relevant competent authority.

Where an amendment to the Articles of Association falls under information required by laws and regulations to be disclosed, an announcement shall be made pursuant to the provisions.

CHAPTER XIII SUPPLEMENTARY PROVISIONS

Article 205 Matters not covered in the Articles of Association shall be handled in accordance with laws, administrative regulations, the listing rules of the places where the Company's shares are listed, and the actual circumstances of the Company. In the event of any discrepancy between the Articles of Association and newly promulgated and implemented laws, administrative regulations, or the listing rules of the stock exchanges where the Company's shares are listed, the newly promulgated and implemented laws, administrative regulations, or listing rules of the places where the Company's shares are listed shall prevail.

Article 206 The Articles of Association are written in Chinese. Where there is any discrepancy between any other languages or different versions of the Articles of Association and the Chinese version of the Articles of Association, the Chinese version of the Articles of Association which has been approved and registered at the latest time at the registration management authority at the place where the Company is located shall prevail.

Article 207 References to "or more" and "not more than" in the Articles of Association are inclusive of the item itself, whereas "exceed", "more than" and "less than" are exclusive of the item itself.

Article 208 References to "general manager", "deputy general manager", "chief financial officer" in the Articles of Association mean the "manager", "deputy manager", "person-in-charge of finance" in the Company Law.

Article 209 References to "accounting firm", "related" and "related party" in the Articles of Association shall have the same meanings as ascribed to "auditor", "connected" and "connected person" respectively according to the Hong Kong Listing Rules.

Article 210 Annex to the Articles of Association shall include the rules of procedures for general meetings and the rules of procedures for the board of directors.

Article 211 The Articles of Association shall be implemented since the date of consideration and approval at the general meeting and the board of directors shall be responsible for its interpretation. The matters not contained in the Articles of Association shall be proposed by the board of directors and submitted for approval at the general meetings by way of resolutions.

Amendments Comparison Table to the Rules of Procedures for General Meetings of Qingdao Port International Co., Ltd.

Original Provisions	Amended Provisions
Article 3 The general meeting is the Company's authoritative organ which shall exercise its functions and powers in accordance with the laws: (1) determine the Company's operational policies and investment plans;	**Delete**
Article 4 The following guarantees provided to third parties provided by the Company shall be subject to consideration and approval at general meetings: (1) any provision of guarantee, where the total amount of external guarantees provided by the Company or its subsidiaries exceeds 50% of the latest audited net assets;	**Delete**

Original Provisions	Amended Provisions
Article 5 Matters that must be decided by the general meeting, as stipulated by laws, regulations, normative documents, the listing rules of the stock exchanges where the Company's shares are listed, or the Articles of Association, shall be considered by the general meeting to safeguard the decision-making rights of the Company's shareholders regarding such matters. Where necessary, reasonable, and not in violation of mandatory provisions of laws, regulations, normative documents, or the listing rules of the stock exchanges where the Company's shares are listed, the general meeting may authorize or delegate the board of directors to make decisions on specific matters related to the resolutions that cannot be immediately determined during the general meeting, within the scope of such authorization or delegation. Except in special circumstances such as a crisis, the Company shall not enter into any contract that entrusts the management of all or material business operations of the Company to any person other than directors, supervisors, the general manager, or other senior executives, unless prior approval has been obtained from the general meeting.	**Article 3** Matters that must be decided by the general meeting, as stipulated by laws, regulations, normative documents, the listing rules of the stock exchanges where the Company's shares are listed, or the Articles of Association, shall be considered by the general meeting to safeguard the decision-making rights of the Company's shareholders regarding such matters. Where necessary, reasonable, and not in violation of mandatory provisions of laws, regulations, normative documents, or the listing rules of the stock exchanges where the Company's shares are listed, the general meeting may authorize or delegate the board of directors to make decisions on specific matters related to the resolutions that cannot be immediately determined during the general meeting, within the scope of such authorization or delegation. Except in special circumstances such as a crisis, the Company shall not enter into any contract that entrusts the management of all or material business operations of the Company to any person other than directors, ~~supervisors,~~ the~~ general manager, or other~~ senior executives, unless prior approval has been obtained from the general meeting.

Original Provisions	Amended Provisions
Article 7 An extraordinary general meeting shall be convened within 2 months under any of the following circumstances: (1) when the number of directors falls below the number required by the Company Law or less than two-thirds of the number stipulated in the Articles of Association; (2) when the Company's uncovered losses amount to one-third of its total share capital; (3) when shareholders holding separately or collectively 10% or more of the Company's outstanding voting shares request in writing the convening of an extraordinary general meeting; (4) when the board of directors deems it necessary or the board of supervisors proposes to convene such a meeting; (5) other circumstances stipulated by laws, administrative regulations, departmental rules, or the Articles of Association. For the purpose of calculating the shareholding percentage referred to in item (3) above, the date on which the shareholder submits the written request shall be taken as the calculation benchmark date.	**Article 5** Under any of the following circumstances, an extraordinary general meeting shall be convened within 2 months from the date on which the fact occurs: (1) when the number of directors falls below the number required by the Company Law or less than two-thirds of the number stipulated in the Articles of Association; (2) when the Company's uncovered losses amount to one-third of its total share capital; (3) when requested by the shareholders holding separately or collectively 10% or more of the Company's ~~outstanding voting~~ shares (including preferred shares with restored voting rights and others)~~request in writing the convening of an extraordinary general meeting~~; (4) when the board of directors deems it necessary~~ or the board of supervisors proposes to convene such a meeting~~; (5) the audit committee proposes to convene such a meeting; (~~5~~6) other circumstances stipulated by laws, administrative regulations, departmental rules, or the Articles of Association. For the purpose of calculating the shareholding percentage referred to in item (3) above, the date on which the shareholder submits the written request shall be taken as the calculation benchmark date.

Original Provisions	Amended Provisions
Article 10 Two or more shareholders in aggregate holding of 10% or more of the shares carrying the right to vote at the meeting can request the board of directors to convene an extraordinary general meeting by signing one or several copies in counterparts of written request(s) in the same form and content, and state the subject of meeting. The shareholdings referred to above shall be calculated as at the date of written request made.	**Article 8** A request by the shareholders~~Two or more shareholders in aggregate~~ holding separately or collectively of 10% or more of the shares of the Company (including preferred shares with restored voting rights and others) to the board of directors to convene an extraordinary general meeting shall be submitted to the board of directors in writing.~~carrying the right to vote at the meeting can request the board of directors to convene an extraordinary general meeting by signing one or several copies in counterparts of written request(s) in the same form and content, and state the subject of meeting. The shareholdings referred to above shall be calculated as at the date of written request made.~~

Original Provisions	Amended Provisions
Article 11 The board of directors shall, within ten (10) days upon the receipt of such written requests under Article 10, reply in writing on whether or not the board of directors agrees to convene an extraordinary general meeting. If the board of directors agrees to convene an extraordinary general meeting, it will issue a notice of meeting within five (5) days after the resolution is made by the board of directors. Any change to the original request in the notice shall be subject to the consent from relevant shareholders. If the board of directors does not agree to convene an extraordinary general meeting, or does not reply within ten (10) days upon the receipt of the request, shareholders separately or collectively holding 10% or more of the shares carrying the right to vote at the proposed meeting shall have the right to propose to the Board of Supervisors on convening an extraordinary general meeting and such proposal shall be made in the form of written request to the Board of Supervisors. If the Board of Supervisors agrees to convene an extraordinary general meeting, it shall issue a notice of meeting within five (5) days upon the receipt of the request. Any change to the original proposal in the notice shall be subject to the consent from relevant shareholders. The Board of Supervisors' failure to issue the notice of meeting within the prescribed period shall be deemed as the Board of Supervisors not convening and not presiding over the meeting. As such, shareholders individual or jointly holding more than 10% of the shares of the Company for more than ninety (90) consecutive days can convene and hold the meeting by themselves. If shareholders or the board of supervisors convene and hold a meeting independently due to the board of directors' failure to respond to the aforementioned request, the reasonable expenses incurred shall be borne by the Company and may be deducted from any amounts owed by the Company to the derelict directors.	**Article 9** The board of directors shall, in accordance with the laws, administrative regulations and the Articles of Association, within ten ~~(10)~~ days upon the receipt of ~~such written~~ requests ~~under Article 10~~, reply in writing on whether or not the board of directors agrees to convene an extraordinary general meeting. If the board of directors agrees to convene an extraordinary general meeting, it will issue a notice of meeting within five ~~(5)~~ days after the resolution is made by the board of directors. Any change to the original request in the notice shall be subject to the consent from relevant shareholders. If the board of directors does not agree to convene an extraordinary general meeting, or does not reply within ten ~~(10)~~ days upon the receipt of the request, shareholders separately or collectively holding 10% or more of the shares of the Company (including preferred shares with restored voting rights and others)~~carrying the right to vote at the proposed meeting~~ shall have the right to propose to the ~~Board of Supervisors~~ audit committee on convening an extraordinary general meeting and such proposal shall be made in the form of written request to the ~~Board of Supervisors~~audit committee. If the audit committee~~Board of Supervisors~~ agrees to convene an extraordinary general meeting, it shall issue a notice of meeting within five ~~(5)~~ days upon the receipt of the request. Any change to the original proposal in the notice shall be subject to the consent from relevant shareholders. The audit committee~~Board of Supervisors~~' failure to issue the notice of meeting within the prescribed period shall be deemed as the audit committee~~Board of Supervisors~~ not convening and not presiding over the meeting. As such, shareholders individual or jointly holding more than 10% of the shares of the Company (including preferred shares with restored voting rights and others) for more than ninety ~~(90)~~ consecutive days can convene and hold the meeting by themselves. ~~If shareholders or the board of supervisors convene and hold a meeting independently due to the board of directors' failure to respond to the aforementioned request, the reasonable expenses incurred shall be borne by the Company and may be deducted from any amounts owed by the Company to the derelict directors.~~

Original Provisions	Amended Provisions
Article 12 Independent directors have the right to propose the convening of an extraordinary general meeting to the board of directors. Regarding the proposal put forward by independent directors to convene an extraordinary general meeting, the board of directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within 10 days of receiving the proposal, indicating whether they agree or disagree to convene the extraordinary general meeting. If the board of directors agrees to convene the extraordinary general meeting, a notice of the general meeting shall be issued within 5 days after the board of directors' resolution is passed. If the board of directors disagrees to convene the extraordinary general meeting, it shall provide reasons for the decision and make a public announcement.	**Article 10** Approved by a majority of all independent directors, independent directors have the right to propose the convening of an extraordinary general meeting to the board of directors. Regarding the proposal put forward by independent directors to convene an extraordinary general meeting, the board of directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback within ~~10~~ten days of receiving the proposal, indicating whether they agree or disagree to convene the extraordinary general meeting. If the board of directors agrees to convene the extraordinary general meeting, a notice of the general meeting shall be issued within ~~5~~five days after the board of directors' resolution is passed. If the board of directors disagrees to convene the extraordinary general meeting, it shall provide reasons for the decision and make a public announcement.
Article 14 In the event that the Board of Supervisors or the shareholder(s) decide(s) to convene the general meeting on its or their own, the Board of Supervisors or the shareholder(s) shall notify the board of directors in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) who convene(s) a general meeting shall be not less than 10% prior to the announcement of resolutions of the general meeting. The Board of Supervisors or the convening shareholder(s) shall submit relevant evidencing documents to the stock exchange upon the issuance of notice for the general meeting and announcement of resolutions of the general meeting.	**Article 12** In the event that the ~~Board of Supervisors~~audit committee or the shareholder(s) decide(s) to convene the general meeting on its or their own, the ~~Board of Supervisors~~ audit committee or the shareholder(s) shall notify the board of directors in writing and file with the stock exchange. The shareholding in the Company of the shareholder(s) (including preferred shares with restored voting rights and others) who convene(s) a general meeting shall be not less than 10% prior to the announcement of resolutions of the general meeting. The ~~Board of Supervisors~~audit committee or the convening shareholder(s) shall submit relevant evidencing documents to the stock exchange upon the issuance of notice for the general meeting and announcement of resolutions of the general meeting.

Original Provisions	Amended Provisions
Article 17 When the Company convenes a general meeting, the board of directors, the board of supervisors, and shareholders separately or collectively holding 3% or more of the Company's shares have the right to submit proposals to the Company in writing. Shareholders separately or collectively holding 3% or more of the Company's shares may submit a temporary proposal in writing to the convener 10 days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting within 2 days after receiving the proposal, announcing the content of the temporary proposal. Except as provided in the preceding paragraph, after issuing the notice of the general meeting, the convener must not modify any proposals already listed in the notice or add new proposals.	**Article 15** When the Company convenes a general meeting, the board of directors, the ~~board of supervisors~~audit committee, and shareholders separately or collectively holding ~~3~~1% or more of the Company's shares (including preferred shares with restored voting rights and others) have the right to submit proposals to the Company in writing. Shareholders separately or collectively holding ~~3~~1% or more of the Company's shares (including preferred shares with restored voting rights and others) may submit a temporary proposal in writing to the convener ~~10~~ten working days prior to the general meeting. The convener shall issue a supplementary notice of the general meeting within ~~2~~two days after receiving the proposal, announcing the content of the temporary proposal and submitting it to the general meeting for consideration, unless the extraordinary proposal violates laws, administrative regulations, or the provisions of the Articles of Association, or falls outside the scope of the function and power of the general meeting. The supplementary notice of the general meeting must comply with the requirements of the listing rules of the stock exchanges where the Company's shares are listed. Except as provided in the preceding paragraph, after issuing the notice of the general meeting, the convener must not modify any proposals already listed in the notice or add new proposals. Proposals that are not listed in the notice of the general meeting or do not comply with the provisions of these rules of procedure shall not be voted on or resolved by the general meeting.

Original Provisions	Amended Provisions
Article 18 When proposing matters involving investments, asset disposals, mergers and acquisitions, etc., detailed information on the matter must be fully provided, including: the amount involved, price (or pricing method), book value of the assets, impact on the Company, approval status, and whether it involves connected transactions.	**Delete**
Article 19 If the board of directors proposes to change the use of raised funds, the notice convening the general meeting shall explain the reasons for the change, an overview of the new project, and its impact on the Company's future.	**Delete**
Article 20 Matters involving public offerings of shares or other activities requiring approval from the State Council's securities regulatory authority or other relevant regulatory bodies shall be proposed as special proposals.	**Delete**
Article 21 After the board of directors considered and approved the annual report, it shall pass a resolution on the profit distribution plan and submit it as a proposal for the annual general meeting. When proposing a plan to capitalize capital reserve by converting it into share capital, the board of directors must provide a detailed explanation of the reasons for the conversion.	**Delete**
Article 22 The list of candidates for directors and supervisors not elected by employee representatives shall be submitted to the general meeting for resolution via proposal. Employee directors and supervisors shall be democratically elected by the Company's employees.	**Delete**

Original Provisions	Amended Provisions
Article 23 When convening an annual general meeting, the Company shall issue a written notice 20 days prior to the meeting (excluding the day of the meeting). When convening an extraordinary general meeting, the Company shall issue a written notice to shareholders 15 days prior to the meeting, informing all shareholders of record of the matters to be considered and the date and location of the meeting. ……	**Article 16** When convening an annual general meeting, the Company shall ~~issue a written~~notify the shareholders by means of a public announcement or through the method specified by the listing rules of the stock exchanges where the Company's shares are listed ~~20~~twenty days prior to the meeting (excluding the day of the meeting). When convening an extraordinary general meeting, the Company shall ~~issue a written notice to shareholders~~notify the shareholders by means of a public announcement or through the method specified by the listing rules of the stock exchanges where the Company's shares are listed ~~15~~fifteen days prior to the meeting, informing all shareholders of record of the matters to be considered and the date and location of the meeting. ……
Article 24 Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by hand or by prepaid mail at their addresses as shown in the register of members. The notice of meetings may be issued by way of announcement. The announcement referred to in the preceding paragraph shall be the contents of information disclosure published in the media in compliance with the conditions as prescribed by the securities regulatory authorities of the State Council and in the website of the stock exchange under the premise of compliance with the laws, regulations, this Articles of Association and listing rules in the jurisdiction where the shares of the Company are listed; after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting. ……	**Article 17** ~~Notice of general meeting shall be served on the shareholders (whether or not they are entitled to vote at the meeting), by hand or by prepaid mail at their addresses as shown in the register of members. The notice of meetings may be issued by way of announcement.~~ The announcement referred to in the preceding Article shall be the contents of information disclosure published in the media in compliance with the conditions as prescribed by the securities regulatory authorities of the State Council and in the website of the stock exchange under the premise of compliance with the laws, regulations, this Articles of Association and listing rules in the jurisdiction where the shares of the Company are listed; after the publication of the announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant general meeting. ……

Original Provisions	Amended Provisions
Article 25 A notice of a shareholders' meeting shall be subject to and conditional upon: (1) the place, date and time of the meeting; (2) the matters and proposals submitted to the meeting for deliberation; (3) a statement in conspicuous Chinese characters that: all common shareholders (including preferred shareholders whose voting rights are restored) have the right to attend the shareholders' meeting and may attend the meeting and vote by proxy in writing, and proxies are not necessarily shareholders of the Company; (4) the date of record of shareholders entitled to attend the shareholders' meeting; ……	**Article 18** A notice of a ~~shareholders' meeting~~general meeting shall be subject to and conditional upon: (1) the time, place, ~~date~~ and duration~~time~~ of the meeting; (2) the matters and proposals submitted to the meeting for deliberation; (3) a statement in conspicuous Chinese characters that: all common shareholders (including preferred shareholders whose voting rights are restored), the shareholders holding shares with special voting rights, and other shareholders have the right to attend the shareholders' meeting and may attend the meeting and vote by proxy in writing, and proxies are not necessarily shareholders of the Company; (4) the date of record of shareholders entitled to attend the shareholders' meeting; ……
Article 26 The notice and supplementary notice of the general meeting shall fully and completely disclose the entire specific content of all proposals, as well as all necessary information or explanations required for shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed at the general meeting require the opinions of independent directors, the notice or supplementary notice of the general meeting shall also disclose the opinions and reasons of the independent directors at the time of issuance.	**Article 19** The notice and supplementary notice of the general meeting shall fully and completely disclose the entire specific content of all proposals, as well as all necessary information or explanations required for shareholders to make reasonable judgments on the matters to be discussed. ~~If the matters to be discussed at the general meeting require the opinions of independent directors, the notice or supplementary notice of the general meeting shall also disclose the opinions and reasons of the independent directors at the time of issuance.~~

Original Provisions	Amended Provisions
Article 33 All shareholders or their proxies registered on the record date have the right to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations, normative documents, the Articles of Association, and the listing rules of the stock exchanges where the Company's shares are listed. Neither the Company nor the convener shall refuse such rights on any grounds.	**Article 26** All shareholders holding ordinary shares (including preferred shareholders whose voting rights are restored), the shareholders holding shares with special voting rights, or their proxies registered on the record date have the right to attend the general meeting and exercise their voting rights in accordance with the relevant laws, regulations, normative documents, the Articles of Association, and the listing rules of the stock exchanges where the Company's shares are listed. Neither the Company nor the convener shall refuse such rights on any grounds.
Article 34 Shareholders may attend the general meeting in person or appoint a proxy to attend and vote on their behalf. The appointment of a proxy shall be made in writing and signed by the appointing shareholder or by his or her proxy authorized in writing. If the appointing shareholder is a legal person, the appointment shall be affixed with the seal of the legal person or signed by its duly authorized proxy. Such power of attorney shall specify the number of shares represented by the proxy. If multiple proxies are appointed, the number of shares represented by each proxy shall be specified.	**Article 27** Shareholders may attend the general meeting in person or appoint a proxy or several proxies to attend and vote on their behalf. ~~The appointment of a proxy shall be made in writing and signed by the appointing shareholder or by his or her proxy authorized in writing. If the appointing shareholder is a legal person, the appointment shall be affixed with the seal of the legal person or signed by its duly authorized proxy. Such power of attorney shall specify the number of shares represented by the proxy. If multiple proxies are appointed, the number of shares represented by each proxy shall be specified.~~

Original Provisions	Amended Provisions
Article 35 Individual shareholders attending the meeting in person shall present their identification documents or other valid certificates or proofs that can verify their identity, along with shareholding certificates. If a proxy attends the general meeting on behalf of a shareholder, the proxy shall present the identification document and a written power of attorney signed by the appointing shareholder or by a proxy authorized in writing by the appointing shareholder. The power of attorney shall specify the date of issuance. A legal person shareholder shall be represented by its legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, they shall present their identification document and valid proof of their status as the legal representative. If a proxy is appointed to attend the meeting, the proxy shall present their identification document, a written power of attorney affixed with the legal person's seal or signed by its duly authorized agent, and the power of attorney shall specify the date of issuance. A power of attorney issued by a shareholder for appointing a proxy to attend the general meeting shall specify the following: (1) the name of the appointing shareholder and the name of the proxy; (2) whether the proxy has voting rights and the number of shares represented by the proxy (if multiple proxies are appointed, the number of shares represented by each proxy shall be specified); (3) instructions on voting "for", "against", or "abstain" for each proposed agenda item of the general meeting; (4) the date of issuance and the validity period of the power of attorney;	**Article 28** Individual shareholders attending the meeting in person shall present their identification documents or other valid certificates or proofs that can verify their identity~~, along with shareholding certificates~~. If a proxy attends the general meeting on behalf of a shareholder, the proxy shall present the identification document and a proxy form~~ a written power of attorney signed by the appointing shareholder or by a proxy authorized in writing by the appointing shareholder. The power of attorney shall specify the date of issuance~~. A legal person shareholder shall be represented by its legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, they shall present their identification document and valid proof of their status as the legal representative. If a proxy is appointed to attend the meeting, the proxy shall present their identification document, a written power of attorney issued by the legal representative of a legal person shareholder unit in accordance with the law~~a written power of attorney affixed with the legal person's seal or signed by its duly authorized agent, and the power of attorney shall specify the date of issuance~~. A power of attorney issued by a shareholder for appointing a proxy to attend the general meeting shall specify the following: (1) the name of the appointing shareholder and ~~the name of the proxy,~~the class and number of shares held in the Company; (2) the name of the proxy ~~whether the proxy has voting rights and the number of shares represented by the proxy (if multiple proxies are appointed, the number of shares represented by each proxy shall be specified)~~;

Original Provisions	Amended Provisions
(5) specific instructions on whether the proxy has voting rights for any extraordinary proposals that may be included in the meeting agenda and, if so, how such voting rights are to be exercised; (6) the signature of the appointing shareholder or its duly authorized proxy (or seal). If the appointing shareholder is a legal person, the power of attorney shall be affixed with the legal person's seal or signed by its duly authorized proxy. Any blank proxy form issued by the board of directors to the shareholders for appointing a proxy shall permit shareholders to freely choose whether their proxy votes for or against, and to provide instructions for each resolution to be voted upon at the meeting. The proxy form shall state that, in the absence of instructions from the shareholders, the proxy may vote according to their own judgement.	(3) the specific instructions of the shareholder, including directions to vote "for", "against" or "abstain" on each proposed agenda item of the general meeting~~instructions on voting "for", "against", or "abstain" for each proposed agenda item of the general meeting~~; (4) the date of issuance and the validity period of the power of attorney; (5) signature (or seal) of the appointing party. If the appointing party is a legal person shareholder, the seal of the legal person entity shall be affixed.~~specific instructions on whether the proxy has voting rights for any extraordinary proposals that may be included in the meeting agenda and, if so, how such voting rights are to be exercised;~~ ~~(6) the signature of the appointing shareholder or its duly authorized proxy (or seal). If the appointing shareholder is a legal person, the power of attorney shall be affixed with the legal person's seal or signed by its duly authorized proxy.~~ ~~Any blank proxy form issued by the board of directors to the shareholders for appointing a proxy shall permit shareholders to freely choose whether their proxy votes for or against, and to provide instructions for each resolution to be voted upon at the meeting. The proxy form shall state that, in the absence of instructions from the shareholders, the proxy may vote according to their own judgement.~~

Original Provisions	Amended Provisions
Article 36 A voting proxy form must be deposited at the Company's registered office or at any other place specified in the notice convening the meeting no less than 24 hours before the time set for the meeting for which the proxy is authorized to act, or no less than 24 hours before the designated voting time. If the proxy form is signed by a person authorized by the appointing party, the authorization document or other power of attorney granting such signing authority must be notarized. The notarized authorization document or other power of attorney shall be deposited together with the voting proxy form at the Company's registered office or at any other place specified in the notice convening the meeting at the same time as the proxy form.	**Article 29** A ~~voting~~ proxy form must be deposited at the Company's registered office or at any other place specified in the notice convening the meeting, or delivered electronically to the Company in the manner specified by the Company no less than 24 hours before the time set for the meeting for which the proxy is authorized to act, or no less than 24 hours before the designated voting time. If the proxy form is signed by a person authorized by the appointing party, the authorization document or other power of attorney granting such signing authority must be notarized. The notarized authorization document or other power of attorney shall be deposited together with the voting proxy form at the Company's registered office or at any other place specified in the notice convening the meeting at the same time as the proxy form, or delivered electronically to the Company in the manner specified by the Company.
Article 42 Registered shareholders shall sign the meeting registration book upon presenting the credentials described in Article 35. Unregistered shareholders are generally not permitted to attend this general meeting. However, with special approval from the chairman of the meeting, they may submit the documents required under Article 35 of the rules of procedures. After verification and upon meeting the conditions specified in the meeting notice, such shareholders may sign the meeting registration book and attend this general meeting.	**Article 35** Registered shareholders shall sign the meeting registration book upon presenting the relevant credentials ~~described in Article 35~~. ~~Unregistered shareholders are generally not permitted to attend this general meeting. However, with special approval from the chairman of the meeting, they may submit the documents required under Article 35 of the rules of procedures. After verification and upon meeting the conditions specified in the meeting notice, such shareholders may sign the meeting registration book and attend this general meeting.~~

Original Provisions	Amended Provisions
Article 45 During the general meeting, all directors, supervisors, and the board secretary of the Company shall attend the meeting. The general manager and other senior executives shall be present at the meeting.	**Article 38** If the general meeting requested directors and senior executives to attend the meeting, such directors and senior executives shall be present and respond to shareholders' inquiries.~~During the general meeting, all directors, supervisors, and the board secretary of the Company shall attend the meeting. The general manager and other senior executives shall be present at the meeting.~~
Article 46 The host of the meeting shall announce, before voting, the number of shareholders and proxies present at the meeting and the total number of voting shares they hold. The number of shareholders and proxies present at the meeting and the total number of voting shares they hold shall be determined based on the meeting registration records.	**Article 39** The ~~host~~chairman of the meeting shall announce, before voting, the number of shareholders and proxies present at the meeting and the total number of voting shares they hold. The number of shareholders and proxies present at the meeting and the total number of voting shares they hold shall be determined based on the meeting registration records.

Original Provisions	Amended Provisions
Article 47 The general meeting shall be convened by the board of directors and presided over by the chairman of the board of directors, who shall serve as the chairman of the meeting. If the chairman of the board of directors is unable to attend the meeting for any reason, the vice chairman of the board of directors (if the Company has two or more vice chairmen, the host shall be the vice chairman elected by a majority of the directors) shall convene the meeting and serve as the chairman of the meeting. If both the chairman and the vice chairman are unable to attend the meeting, a director elected by a majority of the directors shall convene the meeting and serve as the chairman of the meeting on behalf the him/her. If no chairman of the meeting is designated, the shareholders present at the meeting may elect one person to serve as the chairman. If, for any reason, the shareholders are unable to elect a chairman, the shareholder (including proxy holders) holding the largest number of voting shares present at the meeting shall serve as the chairman of the meeting. For a general meeting convened by the board of supervisors, the meeting shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or unwilling to perform his/her duties, a supervisor elected by a majority of the supervisors shall preside over the meeting. For a general meeting convened by shareholders themselves, the convener shall designate a representative to preside over the meeting. If, during the general meeting, the host of the meeting violates these rules to the extent that the meeting cannot proceed, the general meeting may, by the affirmative vote of a majority of the voting shareholders present at the meeting, elect one person to serve as the host of the meeting and continue the meeting.	**Article 40** The general meeting shall be convened by the board of directors and presided over by the chairman of the board of directors, who shall serve as the chairman of the meeting. When the chairman of the board of directors is unable to perform his/her duties or fails to perform his/her duties~~. If the chairman of the board of directors is unable to attend the meeting for any reason~~, the vice chairman of the board of directors (if the Company has two or more vice chairmen, the host shall be the vice chairman elected by ~~a majority~~more than half of the directors) shall convene the meeting and serve as the chairman of the meeting. ~~If both the chairman and the vice chairman are unable to attend the meeting,~~When the chairman of the board of directors is unable to perform his/her duties or fails to perform his/her duties, a director elected by ~~a majority~~more than half of the directors shall ~~convene~~ host the meeting and serve as the chairman of the meeting ~~on behalf the him/her~~. If no chairman of the meeting is designated, the shareholders present at the meeting may elect one person to serve as the chairman. If, for any reason, the shareholders are unable to elect a chairman, the shareholder (including proxy holders) holding the largest number of voting shares present at the meeting shall serve as the chairman of the meeting. For a general meeting convened by the ~~board of supervisors~~audit committee, the meeting shall be presided over by the chairman of the ~~board of supervisors~~audit committee. If the chairman of the ~~board of supervisors~~audit committee is unable or unwilling to perform his/her duties, a ~~supervisor~~member of the audit committee elected by ~~a majority~~ more than half of the ~~supervisors~~members of the audit committee shall preside over the meeting. For a general meeting convened by shareholders themselves, the convener or he/she shall designate a representative to preside over the meeting. If, during the general meeting, the ~~host~~chairman of the meeting violates these rules to the extent that the meeting cannot proceed, the general meeting may, by the affirmative vote of a majority of the voting shareholders present at the meeting, elect one person to serve as the ~~host~~chairman of the meeting and continue the meeting.

Original Provisions	Amended Provisions
Article 52 At the annual general meeting, the board of supervisors shall present a special supervisory report on the Company's activities over the past year, which includes: (1) a review of the Company's financial status;	**Delete**
Article 56 When the general meeting deliberates on matters of connected transactions, the chairman shall announce the list of relevant connected shareholders and provide a brief introduction to the connected matters. The chairman shall also announce the total number of voting shares held or represented by non-connected shareholders present at the meeting and their proportion to the Company's total share capital, after which the deliberation and voting shall proceed.	**Article 48** When the general meeting deliberates on matters of connected transactions, connected shareholders shall not participate in the voting process, and the number of voting shares they represent shall not be included in the total number of valid votes. The announcement of the resolution of the general meeting shall fully disclose the voting results of non-connected shareholders. The procedures for the recusal and voting of connected shareholders during the deliberation of matters related to connected transactions at the general meeting are as follows: (1) shareholders with a connected relationship to the matters under deliberation at the general meeting shall disclose their connected relationship to the board of directors prior to the convening of the general meeting. (2) when the general meeting deliberates on matters of the connected transactions, the chairman of the meeting shall explicitly state that connected shareholders do not have voting rights on the proposal and shall announce that the proposal will be voted on by non-connected shareholders.

Original Provisions	Amended Provisions
	(3) if connected shareholders violate the provisions of this article to participate in the voting, their votes on the matters of connected transactions shall be deemed invalid. (4) any resolutions on the matters of connected transactions adopted by the general meeting must be approved by a majority of the voting rights held by non-connected shareholders present at the general meeting.~~the chairman shall announce the list of relevant connected shareholders and provide a brief introduction to the connected matters. The chairman shall also announce the total number of voting shares held or represented by non-connected shareholders present at the meeting and their proportion to the Company's total share capital, after which the deliberation and voting shall proceed.~~
Article 57 When major matters affecting the interests of small and medium investors are considered at the general meeting, votes shall be counted separately for small and medium investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.	**Article 49** When major matters affecting the interests of small and medium investors are considered at the general meeting, votes shall be counted separately for small and medium investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.

Original Provisions	Amended Provisions
Where a shareholder purchases shares of the Company with voting rights in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall neither be exercised within 36 months after the purchase, nor be included in the total number of shares with voting rights attending the shareholders' meeting. The board of directors, independent directors and shareholders holding more than 1% of voting shares, or investor protection agencies established according to laws, administrative regulations or provisions of the securities regulatory authority under the State Council may, as the collector, independently or by entrusting a securities company or securities service agency, publicly request the shareholders of the Company to entrust it to attend the shareholders' general meeting on their behalf and to exercise shareholder rights such as the right to propose and the right to vote. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting reference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. The Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights, except under statutory conditions.	Where a shareholder purchases shares of the Company with voting rights in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed proportion shall neither be exercised within 36 months after the purchase, nor be included in the total number of shares with voting rights attending the shareholders' meeting. The board of directors, independent directors and shareholders holding more than 1% of voting shares, or investor protection agencies established according to laws, administrative regulations or provisions of the securities regulatory authority under the State Council may solicit the voting rights of shareholders publicly.~~, as the collector, independently or by entrusting a securities company or securities service agency, publicly request the shareholders of the Company to entrust it to attend the shareholders' general meeting on their behalf and to exercise shareholder rights such as the right to propose and the right to vote.~~ While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting reference shall be made to the shareholders from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. The Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights, except under statutory conditions.

Original Provisions	Amended Provisions
Article 59 The list of candidates for directors and supervisors shall be submitted to the general meeting for voting in the form of a proposal. When the general meeting votes on the election of directors and supervisors, cumulative voting shall be implemented if, according to the Articles of Association or a resolution of the general meeting, a single shareholder and its persons acting in concert hold a shareholding ratio of 30% or more, and two or more directors or supervisors are to be elected at the general meeting. The term "cumulative voting" referred to in the preceding paragraph means that in the election of directors or supervisors at the general meeting, each share carries the same number of voting rights as the number of directors or supervisors to be elected, and shareholders may concentrate their voting rights on one or more candidates. The board of directors shall announce the resumes and basic information of the candidate directors and supervisors to the shareholders. The following rules shall apply when cumulative voting is implemented: 1. The election of independent directors, non-independent directors, and supervisors shall be conducted through separate voting. (1) In the election of independent directors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of independent directors to be elected at the general meeting. Such voting rights may only be cast for the independent director candidates of the Company. (2) In the election of non-independent directors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of non-independent directors to be elected at the general meeting. Such voting rights may only be cast for the non-independent director candidates of the Company.	**Article 51** The list of candidates for directors ~~and supervisors~~ shall be submitted to the general meeting for voting in the form of a proposal. The nomination methods and procedures for directors are as follows: the board of directors, or shareholders separately or collectively holding 1% or more of the Company's total voting shares may propose candidates for non-independent directors who are not employee representatives to the general meeting by way of a written proposal. The nomination of independent directors shall be separately governed by specific regulations established by the Company. Employee representative directors on the board of directors shall be democratically elected by the Company's employees through employee representative assemblies, employee meetings, or other forms. The nominator of director (including independent directors) shall submit the list of director candidates to the board of directors. After the list is approved by a resolution of the board of directors, the board of directors shall submit it to the general meeting for election. The board of directors shall announce the resumes and basic information of the candidate directors (including independent directors) to the shareholders. When the general meeting votes on the election of directors ~~and supervisors~~, cumulative voting shall be implemented if, according to the Articles of Association or a resolution of the general meeting, a single shareholder and its persons acting in concert hold a shareholding ratio of 30% or more, and two or more directors ~~or supervisors~~ are to be elected at the general meeting. The term "cumulative voting" referred to in the preceding paragraph means that in the election of directors ~~or supervisors~~ at the general meeting, each share carries the same number of voting rights as the number of directors ~~or supervisors~~ to be elected, and shareholders may concentrate their voting rights on one or more candidates. ~~The board of directors shall announce the resumes and basic information of the candidate directors and supervisors to the shareholders.~~

Original Provisions	Amended Provisions
(3) In the election of supervisors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of supervisors to be elected at the general meeting. Such voting rights may only be cast for the supervisor candidates of the Company. When electing directors and supervisors at the general meeting, votes shall be cast for each candidate of directors and supervisors individually. Shareholders may concentrate all their voting rights on one candidate or distribute them among several candidates of the same category, provided that the total number of votes cast by a shareholder shall not exceed the total number of voting rights they hold for that category. 2. Whether a candidate is elected as a director or supervisor shall be determined by the number of votes received, provided that the number of votes received by each elected director or supervisor must be at least more than half of the number of voting shares held by shareholders present at the general meeting. 3. Before voting on director and supervisor candidates at the general meeting, the chairman of the meeting shall clearly inform the shareholders present that cumulative voting will be used for the election of directors and supervisors. The board of directors must prepare ballots suitable for cumulative voting, and the board secretary shall explain and interpret the cumulative voting method and how to fill out the ballots.	The following rules shall apply when cumulative voting is implemented: 1. The election of independent directors and non-independent directors~~, and supervisors~~ shall be conducted through separate voting. (1) In the election of independent directors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of independent directors to be elected at the general meeting. Such voting rights may only be cast for the independent director candidates of the Company. (2) In the election of non-independent directors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of non-independent directors to be elected at the general meeting. Such voting rights may only be cast for the non-independent director candidates of the Company. ~~(3) In the election of supervisors, the number of voting rights held by a shareholder present at the meeting shall be equal to the number of shares held multiplied by the number of supervisors to be elected at the general meeting. Such voting rights may only be cast for the supervisor candidates of the Company.~~ When electing directors ~~and supervisors~~ at the general meeting, votes shall be cast for each candidate of directors ~~and supervisors~~ individually. Shareholders may concentrate all their voting rights on one candidate or distribute them among several candidates of the same category, provided that the total number of votes cast by a shareholder shall not exceed the total number of voting rights they hold for that category. 2. Whether a candidate is elected as a director ~~or supervisor~~ shall be determined by the number of votes received, provided that the number of votes received by each elected director ~~or supervisor~~ must be ~~at least more than half~~a majority of the number of voting shares held by shareholders present at the general meeting.

Original Provisions	Amended Provisions
	3. Before voting on director ~~and supervisor~~ candidates at the general meeting, the chairman of the meeting shall clearly inform the shareholders present that cumulative voting will be used for the election of directors ~~and supervisors~~. The board of directors must prepare ballots suitable for cumulative voting, and the board secretary shall explain and interpret the cumulative voting method and how to fill out the ballots.
Article 61 When deliberating on a proposal during a general meeting, no modifications shall be made to the proposal. Otherwise, the relevant changes shall be deemed a new proposal and shall not be put to a vote at this general meeting.	**Article 53** When deliberating on a proposal during a general meeting, no modifications shall be made to the proposal. ~~Otherwise, the relevant changes~~It shall be deemed a new proposal and shall not be put to a vote at this general meeting if there are changes.
Article 69 The following matters shall be adopted by a general meeting through an ordinary resolution: (1) work reports of the board of directors and the board of supervisors; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) the appointment, removal, remuneration, and payment methods for directors and supervisors serving on the board of directors and the board of supervisors (excluding employee representative directors or employee representative supervisors); (4) the Company's annual budget and final accounts reports, balance sheets, profit statements, and other financial statements; (5) the Company's annual report; (6) other matters not required by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, or the Articles of Association to be adopted by a special resolution.	**Article 61** The following matters shall be adopted by a general meeting through an ordinary resolution: (1) work reports of the board of directors ~~and the board of supervisors~~; (2) profit distribution plans and loss recovery plans formulated by the board of directors; (3) the appointment, removal, remuneration, and payment methods for members of directors ~~and supervisors serving on the board of directors and the board of supervisors (excluding employee representative directors or employee representative supervisors)~~; ~~(4) the Company's annual budget and final accounts reports, balance sheets, profit statements, and other financial statements;~~ ~~(5) the Company's annual report;~~ (~~6~~4) other matters not required by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, or the Articles of Association to be adopted by a special resolution.

Original Provisions	Amended Provisions
Article 70 The following matters shall be resolved by a special resolution at a general meeting: (1) the increase or decrease in registered capital of the Company; (2) the division, splitting, merger, dissolution, liquidation of the Company and change of corporate form of the Company; (3) amendments to the Articles of Association; (4) any plans of the Company to purchase or sell major assets or provides a guarantee, within a year, the amount of which exceeds 30% of the Company's latest audited total assets; (5) share incentive scheme; (6) matters that are required by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, or the Articles of Association to be passed by a special resolution, and other matters which are determined by an ordinary resolution of the general meeting as having a significant impact on the Company and therefore require adoption by a special resolution.	**Article 62** The following matters shall be resolved by a special resolution at a general meeting: (1) the increase or decrease in registered capital of the Company; (2) the division, splitting, merger, dissolution, liquidation of the Company ~~and change of corporate form of the Company~~; (3) amendments to the Articles of Association; (4) any plans of the Company to purchase or sell major assets or provides a guarantee to other people, within a year, the amount of which exceeds 30% of the Company's latest audited total assets; (5) share incentive scheme; (6) matters that are required by laws, administrative regulations, the listing rules of the places where the Company's shares are listed, or the Articles of Association ~~to be passed by a special resolution~~, and other matters which are determined by an ordinary resolution of the general meeting as having a significant impact on the Company and therefore require adoption by a special resolution.
Article 71 When a general meeting passes a resolution on a connected transaction, if it is an ordinary resolution, it shall be passed by more than half of the voting rights held by non-connected shareholders (including shareholder proxies) present at the meeting; if it is a special resolution, it shall be passed by two-thirds or more of the voting rights held by non-connected shareholders (including shareholder proxies) present at the meeting.	**Article 63** When a general meeting passes a resolution on a connected transaction, if it is an ordinary resolution, it shall be passed by ~~more than half~~a majority of the voting rights held by non-connected shareholders (including shareholder proxies) present at the meeting; if it is a special resolution, it shall be passed by two-thirds or more of the voting rights held by non-connected shareholders (including shareholder proxies) present at the meeting.

Original Provisions	Amended Provisions
Article 75 If a resolution is allowed to be voted on by a show of hands under the listing rules, the chairman of the meeting shall declare that the resolution has been passed by a show of hands or unanimously or by a particular majority or not, and shall record this in the minutes of the meeting of the Company as final factual evidence, without proof of the number or proportion of votes cast in favor or against the resolution.	**Delete**
Article 82 The general meetings shall have minutes, which shall be the responsibility of the Company secretary. The minutes shall record the following contents: (1) the time, place, agenda and the name of the convener of the meeting; (2) the name of the chairman of the meeting, and the names of the directors, supervisors, Company secretary, the general manager and other senior executives who were present or attended the meeting;	**Article 73** The general meetings shall have minutes, which shall be the responsibility of the Company secretary. The minutes shall record the following contents: (1) the time, place, agenda and the name of the convener of the meeting; (2) the name of the chairman of the meeting, and the names of the directors~~, supervisors, Company secretary, the general manager and other~~and senior executives who were present or attended the meeting; .....
Article 84 Shareholders may inspect the copies of the meeting minutes free of charge during the Company's business hours. If any shareholder requests copies of the relevant meeting minutes from the Company, the Company shall dispatch the copies within 7 days after receiving the reasonable cost.	**Delete**
Article 89 Resolutions adopted by the general meeting shall be implemented by the board of directors, and the general manager shall organize the relevant personnel to carry out the specific implementation according to the content of the resolutions; matters requiring handling by the board of supervisors as stipulated in the resolutions of the general meeting shall be directly implemented by the board of supervisors.	**Article 79** Resolutions adopted by the general meeting shall be implemented by the board of directors, and the general manager shall organize the relevant personnel to carry out the specific implementation according to the content of the resolutions~~; matters requiring handling by the board of supervisors as stipulated in the resolutions of the general meeting shall be directly implemented by the board of supervisors~~.

Original Provisions	Amended Provisions
Article 90 The chairman of the board of directors shall supervise and inspect the implementation of the resolutions of the general meeting, except for those required to be implemented by the board of supervisors. When necessary, the chairman may convene an extraordinary general of the board of directors to hear and review reports on the implementation of resolutions of the general meeting.	**Article 80** The chairman of the board of directors shall supervise and inspect the implementation of the resolutions of the general meeting~~, except for those required to be implemented by the board of supervisors~~. When necessary, the chairman may convene an extraordinary general of the board of directors to hear and review reports on the implementation of resolutions of the general meeting.
Article 97 The rules, having been considered and approved by the Company's general meeting, shall become effective as of the date of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange.	**Article 87** The rules~~, having been considered and approved by the Company's general meeting,~~ shall become effective as of the date on which they are considered and approved by the Company's general meeting ~~of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange~~.

Notes:

1. Other amendments to these rules including: the term "the board of supervisors" is uniformly revised to "the audit committee" and deleting "supervisor(s)" and "supervisor representative". Provisions involving only the aforementioned amendments are not separately listed in the table above.

2. Adjustments to clause numbering due to additions or deletions, as well as changes in cross-referenced clause numbers, are not separately listed in the table above.

Amendments Comparison Table to The Rules of Procedures for the Board of Qingdao Port International Co., Ltd.

Original Provisions	Amended Provisions
Chapter II Composition and Functions and Powers of the Board of Directors (From Article 2 to Article 13) Chapter III Directors (Articles 14 to 30) Chapter IV Chairman of the Board of Directors (From Article 31 to Article 36)	According to the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), The Rules of Procedures for the Board of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司董事會議事規則》) primarily govern the convening and voting procedures of the board of directors' meetings. In the interest of simplification of the content of the rules, Chapters II, III, and IV of the original The Rules of Procedures for the Board of Qingdao Port International Co., Ltd. have been removed.
Article 37 The following individuals/ institutions may submit proposals to the board of directors: (1) shareholders holding, separately or jointly, 3% or more of the Company's total voting shares; (2) the chairman of the board of directors; (3) one-third or more of the directors; (4) special committees of the board of directors; (5) the board of supervisors; (6) the general manager.	**Article 2** The following individuals/ institutions may submit proposals to the board of directors: (1) shareholders holding, separately or jointly, ~~3~~1% or more of the Company's total voting shares; (2) the chairman of the board of directors; (3) one-third or more of the directors; (4) special committees of the board of directors; (5) ~~the board of supervisors~~ more than half of the independent directors; (6) the general manager.

Original Provisions	Amended Provisions
Article 42 Directors shall conduct considerations through board of directors' meetings, which shall be convened and presided over by the chairman of the board of directors. The board of directors shall hold at least four meetings each year, convened by the chairman of the board of directors, with notice provided to all directors at least 14 days prior to the meeting. The extraordinary board of directors' meetings are not subject to the requirements of the notice time, but the reasonable notice shall be given. Under any of the following circumstances, the chairman of the board of directors shall convene and preside over an extraordinary board of directors' meeting within 10 days: (1) if deemed necessary by the chairman of the board of directors or proposed by the general manager; (2) proposed by the shareholders representing one-tenth or more of the voting rights; (3) proposed by one-third or more of the directors; (4) proposed by more than half of all independent directors; (5) proposed by the board of supervisors; (6) when required by relevant regulatory authorities. The aforementioned proposers also have the right to submit proposals to the board of directors and shall submit written proposals simultaneously when proposing the convening of an extraordinary meeting.	**Article 7** Directors shall conduct considerations through board of directors' meetings, which shall be convened and presided over by the chairman of the board of directors. The board of directors shall hold at least four meetings each year, convened by the chairman of the board of directors, with written notice provided to all directors at least 14 days prior to the meeting. ~~The extraordinary board of directors' meetings are not subject to the requirements of the notice time, but the reasonable notice shall be given.~~

Original Provisions	Amended Provisions
	Article 8 Notices for convening extraordinary board of directors' meetings shall be delivered by telephone, fax, or email. The notification period shall be as follows: notices for board of directors' meetings shall be issued a reasonable period in advance of the meeting. In case of emergency circumstances, meetings may be convened at any time via oral, telephone, or other means of notification, and an explanation shall be provided by the convener during the meeting. Under any of the following circumstances, the chairman of the board of directors shall convene and preside over an extraordinary board of directors' meeting within 10 days: (1) if deemed necessary by the chairman of the board of directors or proposed by the general manager; (2) proposed by the shareholders representing one-tenth or more of the voting rights; (3) proposed by one-third or more of the directors; (4) proposed by more than half of all independent directors; ~~(5) proposed by the board of supervisors;~~ (5~~6~~) when required by relevant regulatory authorities. The aforementioned proposers also have the right to submit proposals to the board of directors and shall submit written proposals simultaneously when proposing the convening of an extraordinary meeting.

Original Provisions	Amended Provisions
Article 44 Board of directors' meetings shall be held in person as a general rule. When necessary, regular or extraordinary board of directors' meetings may be conducted via teleconference or by means of similar audio-visual communication, provided that all participating directors are able to hear and communicate with one another. Under such circumstances, all participating directors shall be deemed present in person.	**Article 10** Board of directors' meetings shall be held in person as a general rule. When necessary, ~~regular or extraordinary~~ board of directors' meetings may be conducted via teleconference or by means of similar audio-visual communication, provided that all participating directors are able to hear and communicate with one another. Under such circumstances, all participating directors shall be deemed present in person.
Article 45 Unless otherwise provided in the Articles of Association of the Company or the listing rules of the stock exchanges where the Company's shares are listed, the board of directors may adopt written resolutions by correspondence in lieu of convening a board director's meeting, provided that the proposed resolution is delivered to each director by a special person, mail, telegram, email, or fax. If the proposed resolution has been distributed to all directors, and the number of directors who have returned their signed consent to the resolution to the board secretary by the aforementioned means has reached the quorum required for making decisions, such resolution shall take effect as a resolution of the board of directors without convening a board of directors' meeting.	**Article 11** Unless otherwise provided in the ~~Articles of Association of the Company~~ relevant regulations or the listing rules of the stock exchanges where the Company's shares are listed, the board of directors may adopt written resolutions by correspondence in lieu of convening a board director's meeting, provided that the proposed resolution is delivered to each director by a special person, mail, telegram, email, or fax. If the proposed resolution has been distributed to all directors, and the number of directors who have returned their signed consent to the resolution to the board secretary by the aforementioned means has reached the quorum required for making decisions, such resolution shall take effect as a resolution of the board of directors without convening a board of directors' meeting.
Article 46 Notices for convening the board of directors' meeting and the extraordinary meetings of the board of directors shall be delivered by telephone, fax, or email. The notification period shall be as follows: notices for board of directors' meetings shall be issued at least 14 days prior to the meeting. The extraordinary board of directors' meetings are not subject to the requirements of the notice time, but the reasonable notice shall be given.	**Delete**

Original Provisions	Amended Provisions
Article 47 Notices for the board of directors' meetings shall include the following content: (1) the time and venue of the meeting; (2) the method of convening the meeting; (3) matters to be considered (meeting proposals); (4) the convener and presiding officer of the meeting, the proposer of an extraordinary meeting, and their written proposals; (5) the requirement for directors to attend in person or entrust other directors to attend on their behalf; (6) the contact person and contact information; (7) the date of issuance of the notice. Oral meeting notices shall include at least items (1) and (2) above, as well as an explanation of the emergency circumstances requiring the prompt convening of an extraordinary board of directors' meeting. The meeting proposals and relevant materials for the board of directors meeting shall be delivered to the directors and relevant participants together with the meeting notice. If a director has attended the meeting and did not raise an objection regarding not receiving the meeting notice prior to or at the meeting, it shall be deemed that the meeting notice has been duly delivered to them.	**Article 12** Notices for the board of directors' meetings shall include the following content: ~~(1) the time and venue of the meeting;~~ ~~(2) the method of convening the meeting;~~ ~~(3) matters to be considered (meeting proposals);~~ ~~(4) the convener and presiding officer of the meeting, the proposer of an extraordinary meeting, and their written proposals;~~ ~~(5) the requirement for directors to attend in person or entrust other directors to attend on their behalf;~~ ~~(6) the contact person and contact information;~~ ~~(7) the date of issuance of the notice.~~ (1) the date and venue of the meeting; (2) the duration of the meeting; (3) the subject and agenda of the meeting; (4) the issuance date of the notice of the meeting. Oral meeting notices shall include at least items (1) and (2) above, as well as an explanation of the emergency circumstances requiring the prompt convening of an extraordinary board of directors' meeting.

Original Provisions	Amended Provisions
	The meeting proposals and relevant materials for the board of directors meeting shall be delivered to the directors and relevant participants together with the meeting notice, and in any event no later than three days prior to the convening of the meeting. If a director has attended the meeting and did not raise an objection regarding not receiving the meeting notice prior to or at the meeting, it shall be deemed that the meeting notice has been duly delivered to them.
Article 55 Procedures for submitting proposals to the board of directors to resolve: (1) proposal offering: proposals shall be initiated in accordance with Article 37 of the rules of procedures. (2) proposal drafting: proposals put forward by the chairman shall be drafted by the himself or assigned to the board secretary to organize relevant functional departments for drafting. Proposals raised by other proposers shall be drafted by themselves or, upon the chairman's approval, assigned to the board secretary to organize relevant departments for drafting. (3) proposal submission: once a proposal was drafted, the board secretary shall first solicit opinions within a certain scope. After demonstration, evaluation, and modification by the relevant parties and personnel, the proposal shall be submitted to the board of directors for discussion and decision when it is substantially matured.	**Article 20** Procedures for submitting proposals to the board of directors to resolve: (1) proposal offering: proposals shall be initiated in accordance with ~~Article 37 of~~ the rules of procedures. (2) proposal drafting: proposals put forward by the chairman shall be drafted by himself or assigned to the board secretary to organize relevant functional departments for drafting. Proposals raised by other proposers shall be drafted by themselves or, upon the chairman's approval, assigned to the board secretary to organize relevant departments for drafting. (3) proposal submission: once a proposal was drafted, the board secretary shall first solicit opinions within a certain scope. After demonstration, evaluation, and modification by the relevant parties and personnel, the proposal shall be submitted to the board of directors for discussion and decision when it is substantially matured.

Original Provisions	Amended Provisions
Article 62 Where a director is related with an enterprise or matter related to a resolution to be considered by a board of directors' meeting, such director shall not vote on such resolution, nor shall he/she vote on behalf of another director. Such board of directors' meeting may be held with the attendance of unrelated directors representing more than half of the total number of directors. Resolutions of the board of directors' meeting must be passed by a majority of the unrelated directors. If the number of unrelated directors present at the board of directors' meeting is less than three, the matter shall be submitted to the general meeting for consideration.	**Article 27** Where a director is related with an enterprise or matter related to a resolution to be considered by a board of directors' meeting, such director shall not vote on such resolution, nor shall he/she vote on behalf of another director. Such board of directors' meeting may be held with the attendance of unrelated directors representing ~~more than half~~a majority of the total number of directors. Resolutions of the board of directors' meeting must be passed by a majority of the unrelated directors. If the number of unrelated directors present at the board of directors' meeting is less than three, the matter shall be submitted to the general meeting for consideration.
Article 67 If more than half of the directors present at the meeting or at least two independent directors determine that a proposal is ambiguous, imprecise, or cannot be properly evaluated due to insufficient meeting materials or other reasons, the presiding chairperson shall postpone the vote on such agenda item. The director(s) proposing the postponement shall also specify clear requirements that must be met before the proposal can be resubmitted for deliberation.	**Article 32** If ~~more than half~~ a majority of the directors present at the meeting or ~~at least two~~ a majority of independent directors determine that a proposal is ambiguous, imprecise, or cannot be properly evaluated due to insufficient meeting materials or other reasons, the presiding chairperson shall postpone the vote on such agenda item. The director(s) proposing the postponement shall also specify clear requirements that must be met before the proposal can be resubmitted for deliberation.

Original Provisions	Amended Provisions
Article 71 The minutes of the board of directors' meeting shall include the following details: (1) the session number, as well as the time, venue, and method of the meeting; (2) the issuance of the meeting notice; (3) the convener and presiding chairperson of the meeting; (4) the attendance of directors, whether they were present in person or by proxy; (5) the proposals considered at the meeting, and a summary of each director's key points and material opinions (including any reservations or objections expressed); (6) the voting results for each proposal (specifying the exact number of affirmative, negative, and abstaining votes); (7) any other matters that the directors present consider should be recorded.	**Article 36** The minutes of the board of directors' meeting shall include the following details: (1) the date, venue, and name of the convener of the meeting; (2) the names of directors present and the names of directors (proxies) attending on behalf of others; (3) the meeting agenda; (4) a summary of directors' remarks; (5) the voting method and outcome for each resolution (the voting outcome shall specify the number of affirmative, negative, or abstaining votes). ~~(1) the session number, as well as the time, venue, and method of the meeting;~~ ~~(2) the issuance of the meeting notice;~~ ~~(3) the convener and presiding chairperson of the meeting;~~ ~~(4) the attendance of directors, whether they were present in person or by proxy;~~ ~~(5) the proposals considered at the meeting, and a summary of each director's key points and material opinions (including any reservations or objections expressed);~~ ~~(6) the voting results for each proposal (specifying the exact number of affirmative, negative, and abstaining votes);~~ ~~(7) any other matters that the directors present consider should be recorded.~~

Original Provisions	Amended Provisions
Article 84 The rules, having been considered and approved by the Company's general meeting, shall become effective as of the date of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange.	**Article 49** The rules~~, having been considered and approved by the Company's general meeting,~~ shall become effective as of the date on which they are considered and approved by the Company's general meeting ~~of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange~~.

Notes:

1. Other amendments to these rules including: deleting "supervisor" uniformly and the term "office of the board of directors" is uniformly revised to "department in charge of securities affairs". Provisions involving only the aforementioned amendments are not separately listed in the table above.

2. Adjustments to clause numbering due to additions or deletions, as well as changes in cross-referenced clause numbers, are not separately listed in the table above.

Amendments Comparison Table of the Working System for Independent Directors of Qingdao Port International Co., Ltd.

Original Provisions	Amended Provisions
Article 13 The board of directors, the board of supervisors, or shareholders individually or jointly holding not less than 1% of the issued shares of the Company are entitled to nominate candidates for independent directors to be elected at the general meetings.	**Article 13** The board of directors~~, the board of supervisors,~~ or shareholders individually or jointly holding not less than 1% of the issued shares of the Company are entitled to nominate candidates for independent directors to be elected at the general meetings. .....
New Article	**Chapter 6 Annual Report Working System for the Independent Directors**
New Article	**Article 43** Independent directors should effectively fulfill their responsibilities and obligations in the preparation and disclosure of the Company's annual report, perform their duties diligently, and carefully prepare their annual work reports.
New Article	**Article 44** During the annual report period, independent directors should engage in comprehensive communication with the Company's management to understand the Company's production and business, and compliant operation, and make efforts to arrange on-site inspections when possible. Communication and reporting between independent directors and the management may be combined with the communication meetings of the board's audit committee.

Original Provisions	Amended Provisions
New Article	**Article 45** Independent directors should pay attention to the decision-making procedures for matters reviewed by the board of directors in the annual report, including the proposal process, decision-making authority, voting procedures, recusal matters, completeness of proposal materials, and submission timelines. They should also exercise prudent and thorough judgment and make decisions on matters requiring board of directors' deliberation.
New Article	**Article 46** If independent directors have objections to specific matters in the annual report and such objections are approved by more than half of all independent directors, they may independently engage the external audit and consulting institutions. The related costs incurred shall be borne by the Company. When taking such actions, independent directors should, in compliance with laws, regulations, and normative documents, make every effort to minimize any adverse impact on the Company.
New Article	**Article 47** Independent directors shall strictly comply with the relevant regulations of the China Securities Regulatory Commission and the Information Disclosure Management System of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司信息披露管理制度》) by assuming confidentiality obligations during the annual report preparation period. Prior to the public release of the annual report, they must not disclose any information regarding the Company's annual report to external parties or specific individuals in any form or through any channel.

Notes:

1. The original Independent Directors Annual Report Working System of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司獨立董事年報工作制度》) of the Company is hereby superseded, and the relevant working mechanisms have been integrated into Chapter VI of the Working System for Independent Directors of Qingdao Port International Co., Ltd. (《青島港國際股份有限公司獨立董事工作制度》)

2. Other amendments to these rules including: the term "office of the board of directors" is uniformly revised to "department in charge of securities affairs", and "Strategic Development Committee" is uniformly revised to "Strategic Development and ESG Committee". Provisions involving only the aforementioned amendments are not separately listed in the table above.

3. Adjustments to clause numbering due to additions or deletions, as well as changes in cross-referenced clause numbers, are not separately listed in the table above.

Amendments Comparison Table to the Administrative Rules of External Guarantee of Qingdao Port International Co., Ltd.

Original Provisions	Amended Provisions
Article 1 The rule of external guarantee management system is formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》), Guidance No. 8 on the Supervision of Listed Companies – Regulatory Requirements for Funds Transactions and External Guarantees of Listed Companies (《上市公司監管指引第8號–上市公司資金往來、對外擔保的監管要求》), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》), the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (《香港聯合證券交易所有限公司證券上市規則》) (hereinafter referred to as the "Hong Kong Listing Rules") and other applicable laws, regulations and other normative documents and the provisions of the Articles of Association of Qingdao Port International Co., Ltd. (hereinafter referred to as the "The Articles of Association"), with an aim to promote the integrity, self-discipline and standardized operation of Qingdao Port International Co., Ltd. (hereinafter referred to as the "Company"), maintain the Company's external image of integrity, fairness and transparency, strengthen the Company's external guarantee management, avoid and reduce operational risks and financial risks, and safeguard the interests of investors.	**Article 1** The rule of external guarantee management system is formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》), Guidance No. 8 on the Supervision of Listed Companies – Regulatory Requirements for Funds Transactions and External Guarantees of Listed Companies (《上市公司監管指引第8號–上市公司資金往來、對外擔保的監管要求》), the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (《上海證券交易所股票上市規則》), Guidance No. 1 on the Self-discipline Supervision of Listed Companies on Shanghai Stock Exchange – Standard Operations (《上海證券交易所上市公司自律監管指引第1號–規範運作》), the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (《香港聯合證券交易所有限公司證券上市規則》) (hereinafter referred to as the "Hong Kong Listing Rules") and other applicable laws, regulations and other normative documents and the provisions of the Articles of Association of Qingdao Port International Co., Ltd. (hereinafter referred to as the "Articles of Association"), with an aim to promote the integrity, self-discipline and standardized operation of Qingdao Port International Co., Ltd. (hereinafter referred to as the "Company"), maintain the Company's external image of integrity, fairness and transparency, strengthen the Company's external guarantee management, avoid and reduce operational risks and financial risks, and safeguard the interests of investors.

Original Provisions	Amended Provisions
Article 5 Branches of the Company shall not provide external guarantees without the Company's approval and authorization, and the Company's functional departments are prohibited from providing external guarantees.	**Article 5** The Company exercises unified management over external guarantee activities. Without the approval of the board of directors or the general meeting, the subsidiaries of the Company are prohibited from providing external guarantees. Branches of the Company shall not provide external guarantees without the Company's approval and authorization, and the Company's functional departments are prohibited from providing external guarantees.
Article 15 Upon receiving an application from an external guarantee applicant, the Company's Finance Department shall, together with relevant departments such as the Legal Affairs Department, conduct an investigation into the financial status and creditworthiness of the applicant and the counter-guarantor, and assess the risks associated with the Company providing the guarantee. The investigation and verification of the financial status and creditworthiness of the guarantee applicant and the counter-guarantor by the Finance Department and other relevant departments shall include at least the following:	**Article 15** Upon receiving an application from an external guarantee applicant, the Company's ~~Finance~~ Financial Management Department shall, together with relevant departments such as the ~~Legal Department~~ Department in charge of Legal Affairs, conduct an investigation into the financial status and creditworthiness of the applicant and the counter-guarantor, and assess the risks associated with the Company providing the guarantee, based on a prudent assessment of the guarantor's ability to repay its debts, a decision shall be made on whether to provide a guarantee. The investigation and verification of the financial status and creditworthiness of the guarantee applicant and the counter-guarantor by the ~~Finance~~ Financial Management Department and other relevant departments shall include at least the following: .....

Original Provisions	Amended Provisions
Article 16 The Company's external guarantees must be conducted in accordance with the Articles of Association, the rules, and the listing rules of the exchange stocks where the Company's shares are listed.	**Article 16** If a guaranteed debt requires an extension upon maturity and continues to be guaranteed by the Company, it shall be treated as a new external guarantee, and the relevant procedure of consideration and obligation of information disclosure must be fulfilled again. ~~The Company's external guarantees must be conducted in accordance with the Articles of Association, the rules, and the listing rules of the exchange stocks where the Company's shares are listed.~~
Article 17 External guarantees that require approval by the general meeting must be considered and approved by the board of directors before being submitted to the general meeting for approval.	**Delete**
Article 18 The following guarantees provided to third parties provided by the Company shall be subject to approval at general meetings after the consideration by the board of directors' meetings: (1) any provision of guarantee, where the total amount of external guarantees provided by the Company or its subsidiaries exceeds 50% of the latest audited net assets; (2) any provision of guarantee, where the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets; (3) Guarantees provided by the Company within one year exceed 30% of the Company's audited total assets of the last period; (4) any provision of guarantee to anyone whose gearing ratio exceeds 70%;	**Article 17** The following guarantees provided to third parties provided by the Company shall be subject to approval at general meetings after the consideration by the board of directors' meetings: (1) any provision of guarantee, where the total amount of external guarantees provided by the Company or its subsidiaries exceeds 50% of the latest audited net assets; (2) any provision of guarantee, where the total amount of external guarantees provided by the Company exceeds 30% of the latest audited total assets; (3) Guarantees provided to other people by the Company within one year exceed 30% of the Company's audited total assets of the last period; (4) any provision of guarantee to anyone whose gearing ratio exceeds 70%;

Original Provisions	Amended Provisions
(5) any provision of a single guarantee in the amount exceeding 10% of the latest audited net assets; (6) any provision of guarantee to shareholders, de facto controller and their related parties; (7) such other guarantees as defined by the stock exchanges on which the shares of the Company are listed and the Articles of Association which should be resolved by the shareholders at general meetings. When the general meeting considers the proposal (6) above, such shareholder or shareholders under the domination of such de facto controller and their related parties (and relevant persons designated in accordance with the listing rules of the place of listing) shall not be permitted to participate in such vote and shall not be counted as part of the quorum, and such vote shall be approved by more than half of the votes held by other shareholders present at the general meeting. If the Company's external guarantee violates the approval authority and deliberation procedures and causes losses to the Company, the Company has the right to pursue responsibilities with the relevant responsible persons.	(5) any provision of a single guarantee in the amount exceeding 10% of the latest audited net assets; (6) any provision of guarantee to shareholders, de facto controller and their related parties; (7) such other guarantees as defined by the stock exchanges on which the shares of the Company are listed and the Articles of Association which should be resolved at general meetings. When considering the guarantee mentioned in the preceding item (4), the resolution shall be approved by at least two-thirds of the voting rights held by the shareholders present at the general meeting. When considering the proposal mentioned in the preceding item (6), the board of directors must not only obtain approval by a majority vote of all unrelated directors but also secure the consent and resolution of at least two-thirds of the unrelated directors present at the board of directors' meeting. The proposal shall then be submitted to the general meeting for consideration. When the general meeting considers the proposal (6) above, such shareholder or shareholders under the domination of such de facto controller and their related parties (and relevant persons designated in accordance with the listing rules of the place of listing) shall not be permitted to participate in such vote and shall not be counted as part of the quorum, and such vote shall be approved by ~~more than half~~ a majority of the votes held by other shareholders present at the general meeting. If the Company's external guarantee violates the approval authority and deliberation procedures and causes losses to the Company, the Company has the right to pursue responsibilities with the relevant responsible persons.

Original Provisions	Amended Provisions
Article 21 The Company implements a unified management system for external guarantee activities. Subsidiaries are prohibited from providing external guarantees without the approval of the Company's board of directors or the general meeting.	**Delete**
New Article	**Article 20** When the Company provides guarantees to its controlled subsidiaries, if such transactions occur frequently and involve numerous guarantee agreements throughout the year, making it impractical to submit each agreement to the board of directors or the general meeting for consideration, the Company may forecast the total amount of new guarantees for the next 12 months for two categories of subsidiaries: those with an asset-liability ratio of 70% or higher and those with an asset-liability ratio below 70%. This forecast shall be submitted to the general meeting for consideration. When the aforementioned guarantee matters actually occur, the Company shall disclose them in a timely manner. The outstanding guarantee balance at any given time shall not exceed the guarantee limit approved by the general meeting.

Original Provisions	Amended Provisions
New Article	**Article 21** When the Company provides guarantees to its joint ventures or associates, and the guaranteed party is not a related person of the Company's directors, senior executives, shareholders holding 5% or more of the shares, controlling shareholders, or de facto controllers, if such transactions occur frequently and involve numerous guarantee agreements throughout the year, making it impractical to submit each agreement to the board of directors or general meeting for consideration, the Company may reasonably forecast the specific entities to be guaranteed and their corresponding new guarantee amounts for the next 12 months, and submit this forecast to the general meeting for consideration. When the aforementioned guarantee matters actually occur, the Company shall disclose them in a timely manner. The outstanding guarantee balance at any given time shall not exceed the guarantee limit approved by the general meeting.
New Article	**Article 22** The Company's board of directors shall conduct an annual review of all guarantee activities to verify whether the Company has engaged in any non-compliant guarantee practices and promptly disclose the review results.

Original Provisions	Amended Provisions
Article 24 When the Company provides external guarantees, it shall take necessary measures such as requiring the guaranteed party or a third party (hereinafter referred to as the "counter-guarantee provider") to provide legally valid counter-guarantees to mitigate risks. For guarantees provided to subsidiaries, the requirement for counter-guarantees may be waived depending on the circumstances. The method of counter-guarantee shall be determined based on the level of risk and the financial status and performance capability of the guaranteed party. The counter-guarantee provider must possess the actual ability to assume the debt obligations, and the amount of the counter-guarantee provided must be greater than or equal to the amount of the Company's guarantee. If the assets used by the counter-guarantee provider to establish the counter-guarantee are prohibited from circulation or transfer by laws and regulations, the Company shall refuse to provide the guarantee.	**Article 25** When the Company provides external guarantees, it shall take necessary measures such as requiring the guaranteed party or a third party (hereinafter referred to as the "counter-guarantee provider") to provide legally valid counter-guarantees to mitigate risks. For guarantees provided to subsidiaries, the requirement for counter-guarantees may be waived depending on the circumstances. When the Company provides guarantees for controlling shareholders, de facto controllers, and their related persons, the controlling shareholders, de facto controllers, and their related persons shall provide a counter-guarantee. The method of counter-guarantee shall be determined based on the level of risk and the financial status and performance capability of the guaranteed party. The counter-guarantee provider must possess the actual ability to assume the debt obligations, and the amount of the counter-guarantee provided must be greater than or equal to the amount of the Company's guarantee. If the assets used by the counter-guarantee provider to establish the counter-guarantee are prohibited from circulation or transfer by laws and regulations, the Company shall refuse to provide the guarantee.

Original Provisions	Amended Provisions
Article 26 When the Company provides external guarantees, the following conditions must be met: (1) the cumulative total amount of guarantees shall not exceed the Company's total assets; (2) the cumulative total amount of guarantees provided to the same guaranteed party shall not exceed 40% of the Company's total assets; (3)the amount of a single guarantee shall not exceed 20% of the Company's total assets; (4) if there are two or more guarantors for the same debt and they have agreed to share the guarantee liability proportionally, the Company shall refuse to assume any guarantee responsibility beyond its agreed share.	**Article 27** When the Company provides external guarantees, the following conditions must be met: (1) the cumulative total amount of guarantees shall not exceed 60% of the Company's net assets as reported in the most recent annual consolidated financial statements; (2) the cumulative total amount of guarantees provided to the same guaranteed party shall not exceed 30% of the Company's total assets; (3) the amount of a single guarantee shall not exceed 20% of the Company's total assets; (4) if there are two or more guarantors for the same debt and they have agreed to share guarantee liability proportionally, the Company shall refuse to assume any guarantee responsibility beyond its agreed share; (5) for guarantees provided to controlled enterprises, the guarantee amount shall, in principle, be determined based on the capital contribution ratio and shall not exceed the net assets of the guaranteed party held by the Company. If the guarantee exceeds the capital contribution ratio, it must be approved by the Company's board of directors;

Original Provisions	Amended Provisions
	(6) for guarantees provided to equity-holding enterprises, the guarantee amount must be determined based on the capital contribution ratio, and the cumulative guarantee amount shall not exceed the Company's investment amount (or the net assets it holds, if lower than the investment amount). Providing guarantees exceeding the equity ratio for equity-invested enterprises is strictly prohibited. ~~(1) the cumulative total amount of guarantees shall not exceed the Company's total assets;~~ ~~(2) the cumulative total amount of guarantees provided to the same guaranteed party shall not exceed 40% of the Company's total assets;~~ ~~(3) the amount of a single guarantee shall not exceed 20% of the Company's total assets;~~ ~~(4) if there are two or more guarantors for the same debt and they have agreed to share the guarantee liability proportionally, the Company shall refuse to assume any guarantee responsibility beyond its agreed share.~~

Original Provisions	Amended Provisions
New Article	**Article 32** The Company shall continuously monitor the financial status and debt repayment capacity of the guaranteed party. If it is discovered that the guaranteed party's operating condition has severely deteriorated or that major events such as dissolution or spin-off have occurred, the Company's board of directors shall take effective measures in a timely manner to minimize potential losses. Upon maturity of the guaranteed debt, the Company shall urge the guaranteed party to fulfill its debt repayment obligations within a specified timeframe. If the guaranteed party fails to meet its obligations on time, the Company shall promptly take necessary countermeasures.
Article 33 The rules, having been considered and approved by the Company's general meeting, shall become effective as of the date of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange.	**Article 35** The rules~~, having been considered and approved by the Company's general meeting,~~ shall become effective as of the date on which they are considered and approved at ~~by~~ the Company's general meeting ~~of the Company's initial public offering of RMB ordinary shares (A-shares) and listing on the stock exchange~~.

Notes:

1. Other amendments to these rules including: the "Finance Department" is uniformly revised to the "Financial Management Department", the "Legal Affairs Department" is uniformly revised to the "Department in charge of Legal Affairs", the "Supervisory and Audit Department" is uniformly revised to the "Audit Department", and the "office of the board of directors" is uniformly revised to the "department in charge of securities affairs". Provisions involving only the aforementioned amendments are not separately listed in the table above.

2. Adjustments to clause numbering due to additions or deletions, as well as changes in cross-referenced clause numbers, are not separately listed in the table above.

Mr. SU Jianguang (蘇建光, "Mr. Su"), born in October 1969, is an engineering master of harbor coastal and offshore engineering in Ocean University of China* (中國海洋大學) and a researcher of engineering technology application. He currently serves as the secretary to the Party Committee, chairman, executive Director, chairman of strategy and development committee, a member of nomination committee, and authorized representative of the Company, a member of the Party Committee of Shandong Port Group Co., Ltd.* (山東省港口集團有限公司, "**Shandong Port Group**"), the secretary to the Party Committee and chairman of Shandong Port Qingdao Port Group Co., Ltd.* (山東港口青島港集團有限公司, "**Qingdao Port Group**"), the secretary to the Party Committee and chairman of Qingdao Port International Container Development Co., Ltd.* (青島港國際集裝箱發展有限公司, "**Container Development Company**"), the commander of Qingdao Port Construction Headquarters* (青島建港指揮部), a member of the Party group and the deputy director of Qingdao International Cruise Port Service Administration* (青島國際郵輪港區服務管理局), and a director of Qingdao Port International (Hong Kong) Co., Ltd.* (青島港國際發展(香港)有限公司). He served as the secretary to the Party Committee, the manager and secretary to the discipline inspection committee of Qingdao Port (Group) Engineering Co., Ltd.* (青島港(集團)港務工程有限公司), the secretary to the Party Committee and the manager of Gangjian Branch* (港建分公司) of the Company, the secretary to the Party Committee and the general manager of Qingdao Port Investment and Construction (Group) Co., Ltd.* (青島港口投資建設(集團)有限責任公司), the deputy secretary to the Party Committee, the vice president, the vice chairman and the non-executive director of the Company, the deputy secretary to the Party Committee, the director and the general manager of Qingdao Port Group, and other positions. Mr. Su has over 30 years of working experience in the port industry, and is experienced in the management of large-scale port enterprises.

Mr. LI Wucheng (李武成, "Mr. Li"), born in September 1965, is an economics bachelor of planning statistics in Shandong College of Economics* (山東經濟學院) (now known as Shandong University of Finance and Economics* (山東財經大學)). He is an engineer and an assistant statistician. He currently serves as the deputy secretary to the Party Committee, vice chairman, a non-executive Director, a member of strategy and development committee and a member of remuneration committee of the Company, the director of Container Operation Center of Shandong Port Group, the deputy secretary to the Party Committee, a director, the general manager and the chief quality officer of Qingdao Port Group, and the deputy secretary to the Party Committee, a director and the general manager of Container Development Company. He served as a member of Party Committee and the deputy general manager of Qingdao Qianwan Container Terminal Co., Ltd.* (青島前灣集裝箱碼頭有限責任公司, "**QQCT**"), the secretary to the Party Committee and the general manager of Qingdao Port International Logistics Co., Ltd.* (青島港國際物流有限公司), the secretary to the Party Committee and the manager of Logistics Branch* (物流分公司) of the Company, a supervisor of the Company, the secretary to the Party Committee, an executive director and the general manager of Shandong Port Land-Sea International Logistics Group Co., Ltd.* (山東港口陸海國際物流集團有限公司), the deputy secretary to the Party Committee, the director and the general manager of Shandong Port Bohaiwan Port Group Co., Ltd.* (山東港口渤海灣港集團有限公司), and other positions. Mr. Li has over 30 years of working experience in the port industry, and is experienced in the management of large-scale port enterprises.

Ms. WU Yu (吳宇), born in January 1976, is a master of business administration in Fudan University* (復旦大學) and an economist. She currently serves as the executive director, managing director, chairwoman of the risk management committee, a member of the executive committee, a member of the remuneration committee, a member of the nomination committee and a member of the investment and strategic planning committee of COSCO SHIPPING Ports Limited* (中遠海運港口有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 01199), the deputy general manager of COSCO SHIPPING Holdings Co., Ltd.* (中遠海運控股股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601919; a company listed on the Hong Kong Stock Exchange, stock code: 01919), deputy general manager of COSCO SHIPPING Lines Co., Ltd.* (中遠海運集裝箱運輸有限公司, "**COSCO SHIPPING Lines**"), a director and a member of the executive committee of Orient Overseas Container Line Limited* (東方海外貨櫃航運有限公司), the chief executive officer of OOCL Logistics Limited* (東方海外物流有限公司), and the chairman of Shanghai COSCO SHIPPING Information & Technology Co., Ltd.* (上海中遠海運資訊科技有限公司). She served as a business manager of the E-commerce Division of the Corporate Information Development Department, a deputy manager of the Route Information Department, a manager of the Planning and Operations Division of the Strategic Development Department and a deputy general manager of the Corporate Information Development Department of COSCO Container Lines Co., Ltd.* (中遠集裝箱運輸有限公司) (now known as COSCO SHIPPING Lines), the general manager of the Corporate Information Development Department of COSCO SHIPPING Lines and the assistant general manager of that company, and other positions.

Mr. ZHANG Baohua (張保華, "Mr. Zhang"), born in November 1968, is a master of law majoring in Party history of the Communist Party of China of Tianjin Normal University* (天津師範大學), a professor-level senior political worker and an engineer. He currently serves as a deputy secretary to the Party Committee, an executive Director, a member of strategy and development committee, the general manager, the secretary of the Party Committee of Intra-Organizational Department of the Company, the deputy secretary to the Party Committee and the director of Qingdao Port Group. He served as the director of Container Operation Center of Shandong Port Group, a member of the Party Committee and the deputy general manager of Shandong Port Rizhao Port Group Co., Ltd.* (山東港口日照港集團有限公司, "**Rizhao Port Group**"), the general party branch secretary and the general manager of Rizhao Port Jurong Terminals Co., Ltd.* (日照港裕廊碼頭有限公司) (now known as Rizhao Port Jurong Co., Ltd. (日照港裕廊股份有限公司), a company listed on the Hong Kong Stock Exchange, stock code: 06117), the chairman and a non-executive director of Rizhao Port Jurong Co., Ltd., the supervisor of Rizhao Port Co., Ltd.* (日照港股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600017), the chairman of the board of QQCT, the director of Qingdao Qianwan United Container Terminal Co., Ltd.* (青島前灣聯合集裝箱碼頭有限責任公司), the director and the general manager of Container Development Company, and other positions. Mr. Zhang has over 30 years of working experience in port industry and is experienced in the management of large-scale port enterprises.

Mr. CUI Liang (崔亮, "Mr. Cui"), born in February 1968, is an associate degree of Chinese language and literature in Shandong Normal University* (山東師範大學) and a political worker. He currently serves as a member of the Party Committee, a non-executive Director, and a member of strategy and development committee of the Company, a member of the Party Committee, a deputy general manager and a chief despatcher of Qingdao Port Group, the chairman of Qingdao Port Pilot Station Co., Ltd.* (青島港引航站有限公司), a director of Container Development Company, the chairman of Qingdao Haiye Mercuria Logistics Co., Ltd.* (青島海業摩科瑞物流有限公司), the directors of several joint ventures and associates of the Company, and other positions. He served as a deputy manager of Third Harbor Company* (第三港務公司) of Rizhao Port Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 600017), a member of the Party Committee, the chairman of the labor union, the director of production business department of Rizhao Port Group and a manager of Marketing Branch* (市場營銷分公司), the chairman of the supervisory committee and a director of Rizhao Port Co., Ltd., the chairman and a non-executive director of Rizhao Port Jurong Co., Ltd.* (日照港裕廊股份有限公司, a company listed on the Hong Kong Stock Exchange, stock code: 06117), the director and the vice chairman of Rizhao Zhongran Marine Fuel Supply Co., Ltd.* (日照中燃船舶燃料供應有限公司), the director and the vice chairman of Rizhao Port Shangang Terminal Co., Ltd.* (日照港山鋼碼頭有限公司), a supervisor of Rizhao Port Development Co., Ltd.* (日照港發展有限公司), and other positions. Mr. Cui has over 30 years of working experience in port industry and is experienced in the management of large-scale port enterprises.

Mr. CHAU Kwok Keung (鄒國強, "Mr. Chau"), born in October 1976, is a bachelor of business administration majoring in accounting in the Chinese University of Hong Kong* (香港中文大學). He currently serves as the chief financial officer of Laekna, Inc.* (來凱醫藥有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 02105), an independent director of The9 Limited* (上海第九城市信息技術有限公司) (a company listed on NASDAQ, stock code: NCTY), an independent non-executive director of China Infrastructure & Logistics Group Ltd.* (中國通商集團有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 01719), and an independent director of Bank of Zhangjiakou Co., Ltd.* (張家口銀行股份有限公司). He served as an independent non-executive director of the Company, an independent non-executive director of China Xinhua Education Group Limited* (中國新華教育集團有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 02779), an independent non-executive director of China Tobacco International (HK) Company Limited* (中煙國際(香港)有限公司) (a company listed on the Hong Kong Stock Exchange, stock code: 06055), and other positions. Mr. Chau has practice qualifications of the Chartered Financial Analyst (CFA), the certified public accountant in Hong Kong, the certified public accountant in the United Kingdom and the certified public accountant in Australia, and has over 20 years of work experience in accounting and financial management.

Ms. LI Xiaohui (李曉慧, "Ms. Li"), born in December 1967, is a doctor in economics and a professor in Central University of Finance and Economics* (中央財經大學). She currently serves as a professor and a doctoral supervisor at the School of Accountancy of Central University of Finance and Economics, a member of the Audit Professional Committee of the Accounting Society of China* (中國會計學會審計專業委員會), a member of the Academic Committee of the China Institute of Internal Audit* (中國內部審計協會學術委員會), an independent non-executive director of Bank of Communications Co., Ltd.* (交通銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601328; a company listed on the Hong Kong Stock Exchange, stock code: 03328), an independent director of China Everbright Group Ltd.* (中國光大集團股份公司), and an independent director of BCEG Resources Recycling Co., Ltd.* (北京建工資源循環利用股份有限公司). She served as an independent director of Bank of Beijing Co., Ltd.* (北京銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601169) and an independent director of State Grid Information and Communication Co., Ltd.* (國網信息通信股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600131), and other positions. Ms. Li has a practice qualification of the Chinese Certified Public Accountant, and has over 30 years of work experience in accounting, audit and internal control.

Mr. JIANG Xinglu (姜省路, "Mr. Jiang"), born in November 1971, is a bachelor of laws in Shandong University* (山東大學). He currently serves as a director and general manager of Shandong Blue Economy Industrial Fund Management Co., Ltd.* (山東藍色經濟產業基金管理有限公司), an external supervisor of Bank of Qingdao Co., Ltd.* (青島銀行股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 002948; a company listed on the Hong Kong Stock Exchange, stock code: 03866), an independent director of SINOSTAR PEC HOLDINGS LIMITED (a company listed on the Singapore Exchange, stock code: C9Q), and an independent director of Lingong Heavy Machinery Co., Ltd.* (臨工重機股份有限公司). He served as independent non-executive director of Tsingtao Brewery Company Limited* (青島啤酒股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600600; a company listed on the Hong Kong Stock Exchange, stock code: 00168), an independent director of Liqun Commercial Group Co., Ltd.* (利群商業集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601366), an independent director of Hailir Pesticides and Chemicals Group Co., Ltd.* (海利爾藥業集團股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603639), an independent director of Qingdao East Soft Communication Technology Co., Ltd.* (青島東軟載波科技股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300183), a partner of Shandong Qindao Law Office* (山東琴島律師事務所), a partner of Grandall Law Firm* (國浩律師事務所), a partner of King & Wood Mallesons (Beijing)* (北京市金杜律師事務所), and other positions. Mr. Jiang has a practice qualification of a lawyer and a license of fund practitioner, and has over 30 years of work experience in legal expertise and the equity investment.

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山东港口 SHANDONG PORT GROUP | 青岛港国际股份有限公司 QINGDAO PORT INTERNATIONAL CO.,LTD.

Qingdao Port International Co., Ltd.

青島港國際股份有限公司

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

(Stock Code: 06198)

NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING OF 2025

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of 2025 (the "**EGM**") of Qingdao Port International Co., Ltd. (the "**Company**") will be held at the Conference Room, Shandong Port Tower, No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC on Tuesday, 28 October 2025 at 10:00 a.m. for the purposes of considering and, if thought fit, passing the following resolutions. Unless otherwise defined, terms used in this notice shall have the same meanings as those used in the circular of the Company dated 9 October 2025 (the "**Circular**"). The Shareholders and potential investors should refer to the Circular for details of the resolutions below.

As Special Resolutions by Way of Non-Cumulative Voting

1. Resolution in relation to the full text amendments to the Articles of Association of Qingdao Port International Co., Ltd. and abolition of supervisory committee

2. Resolution in relation to amendments to Rules of Procedures for General Meetings of Qingdao Port International Co., Ltd.

3. Resolution in relation to amendments to Rules of Procedures for the Board of Qingdao Port International Co., Ltd.

As Ordinary Resolutions by Way of Non-Cumulative Voting

4. Resolution in relation to amendments to Working System for Independent Directors of Qingdao Port International Co., Ltd.

5. Resolution in relation to amendments to Administrative Rules of External Guarantee of Qingdao Port International Co., Ltd.

6. Resolution in relation to the purchase of liabilities insurance for the members of the fifth session of the Board and Senior Management

7. Resolution in relation to interim profit distribution plan for the year 2025 of Qingdao Port International Co., Ltd.

As Ordinary Resolutions by Way of Cumulative Voting

8. Resolution in relation to election of non-independent Directors of the fifth session of the Board of Qingdao Port International Co., Ltd.

   8.01 SU Jianguang

   8.02 LI Wucheng

   8.03 WU Yu

   8.04 ZHANG Baohua

   8.05 CUI Liang

9. Resolution in relation to election of Independent Directors of the fifth session of the Board of Qingdao Port International Co., Ltd.

   9.01 CHAU Kwok Keung

   9.02 LI Xiaohui

   9.03 JIANG Xinglu

By order of the Board
Qingdao Port International Co., Ltd.
SU Jianguang
Chairman

Qingdao, the PRC, 9 October 2025

Notes:

1. CLOSURE OF REGISTER FOR H SHARES AND ELIGIBILITY FOR ATTENDING THE EGM

In order to determine the eligibility of Shareholders of H Shares who are entitled to attend the EGM, the H Share register of the Company will be closed from Thursday, 23 October 2025 to Tuesday, 28 October 2025 (both days inclusive), during which no H Share transfer will be registered. The Shareholders of H Shares whose names appear on the register of Shareholders of H Shares on Thursday, 23 October 2025 are entitled to attend and vote at the EGM. Holders of H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant H Share certificates at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, 22 October 2025 for registration.

2. PROXY

Shareholders of H Shares entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stand. A proxy need not be a Shareholder.

The instrument appointing a proxy must be in writing under the hand of a Shareholder of H Shares or his attorney duly authorized in writing. If the Shareholder of H Shares is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder of H Shares, the power of attorney authorizing that attorney to sign or any other authorization document must be notarized.

The proxy form together with the power of attorney or any other authorization document (if any) must be lodged at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by hand or by post not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (i.e. by 10:00 a.m. on Monday, 27 October 2025) (as the case may be) in order to be valid. Shareholders of H Shares can still attend and vote at the EGM in person after completion and return of the proxy form.

3. CONTACT DETAILS OF THE COMPANY

Contact Address:	General Office of the Board, Qingdao Port International Co., Ltd., No. 7 Gangji Road, City North District, Qingdao, Shandong Province, the PRC
Postcode:	266011
Contact Person:	Ms. Lou
Telephone:	(86 532) 8298 3087
Fax:	(86 532) 8282 2878

4. PROCEDURES FOR VOTING AT THE EGM

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at the EGM must be taken by poll.

5. OTHER BUSINESS

Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall present their identity documents.

As at the date of this notice, the executive Directors are Mr. SU Jianguang and Mr. ZHANG Baohua; the non-executive Directors are Mr. LI Wucheng, Mr. ZHU Tao, Mr. CUI Liang and Ms. WANG Fuling; and the independent non-executive Directors are Ms. LI Yan, Mr. JIANG Min and Mr. LAI Kwok Ho.