THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 China International Capital Corporation Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

China International Capital Corporation Limited

中國國際金融股份有限公司

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

(Stock Code: 03908)

CANCELLATION OF THE SUPERVISORY COMMITTEE AND THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS AND CHANGE THE NAME THEREOF
AMENDMENTS TO THE RULES OF PROCEDURES OF THE MEETING OF BOARD OF DIRECTORS
ELECTION OF EXECUTIVE DIRECTOR AND DETERMINATION OF HIS REMUNERATION
2025 INTERIM PROFIT DISTRIBUTION PLAN
AND
NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

Notice convening the 2025 First EGM of China International Capital Corporation Limited to be held at Meeting Rooms 3004 and 3005, 30/F, China Life Finance Centre, No. 23 Zhenzhi Road, Chaoyang District, Beijing, the PRC on Friday, October 31, 2025 at 2:30 p.m. is set out on pages 9 to 11 of this circular.

If you intend to appoint a proxy to attend the 2025 First EGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) not less than 24 hours before the time appointed for holding the 2025 First EGM (that is, not later than 2:30 p.m. on Thursday, October 30, 2025 (Beijing time)) or any adjournment thereof in person or by post. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 First EGM or any adjournment thereof if you so wish, but in such event the form of proxy shall be deemed to be revoked.

October 15, 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 3

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING 9

APPENDIX I **COMPARISON TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION** 12

APPENDIX II **COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS** 101

APPENDIX III **COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE MEETING OF BOARD OF DIRECTORS** 130

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

"2025 First EGM"	the 2025 First Extraordinary General Meeting of the Company or any adjournment thereof
"A Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for and traded in RMB and listed on the Shanghai Stock Exchange
"Articles of Association"	the *Articles of Association of China International Capital Corporation Limited*
"Board" or "Board of Directors"	the board of directors of the Company
"Company"	China International Capital Corporation Limited (中國國際金融股份有限公司), a joint stock limited company incorporated in the PRC, whose H Shares are listed on the Hong Kong Stock Exchange (stock code: 03908) and A Shares are listed on the Shanghai Stock Exchange (stock code: 601995)
"Company Law"	the *Company Law of the People's Republic of China* (《中華人民共和國公司法》)
"CSRC"	China Securities Regulatory Commission
"H Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for and traded in HK dollars and listed on the Hong Kong Stock Exchange
"HK dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"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
"PRC"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"Rules of Procedures of the Meeting of Board of Directors"	the *Rules of Procedures of the Meeting of Board of Directors of China International Capital Corporation Limited*

"Rules of Procedures of the Meeting of Supervisory Committee"	the *Rules of Procedures of the Meeting of Supervisory Committee of China International Capital Corporation Limited*
"Rules of Procedures of Shareholders' General Meetings"	the *Rules of Procedures of Shareholders' General Meetings of China International Capital Corporation Limited*
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
"Shareholder(s)"	the holder(s) of the Share(s)
"Supervisory Committee"	the supervisory committee of the Company
"Transitional Arrangements"	the *Transitional Arrangements for the Implementation of Supporting Rules under the New Company Law*
"%"	per cent



China International Capital Corporation Limited

中國國際金融股份有限公司

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

(Stock Code: 03908)

The Board of Directors:
Executive Director:
Mr. Chen Liang *(Chairman of the Board)*

Non-executive Directors:
Ms. Zhang Wei
Mr. Kong Lingyan

Independent Non-executive Directors:
Mr. Ng Kong Ping Albert
Mr. Lu Zhengfei
Mr. Peter Hugh Nolan
Mr. Zhou Yu

Registered Office and Head Office in the PRC:
27th and 28th Floor
China World Office 2
1 Jianguomenwai Avenue
Chaoyang District
Beijing, PRC

Principal Place of Business in Hong Kong:
29/F, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

October 15, 2025

To the Shareholders

Dear Sir or Madam,

I. INTRODUCTION

On behalf of the Board, I invite you to attend the 2025 First EGM to be held at Meeting Rooms 3004 and 3005, 30/F, China Life Finance Centre, No. 23 Zhenzhi Road, Chaoyang District, Beijing, the PRC on Friday, October 31, 2025 at 2:30 p.m. The notice of the 2025 First EGM is set out on pages 9 to 11 of this circular.

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

II. BUSINESS TO BE CONSIDERED AT THE 2025 FIRST EGM

One special resolution will be proposed at the 2025 First EGM to approve: (1) the cancellation of the Supervisory Committee and the amendments to the Articles of Association.

Ordinary resolutions will be proposed at the 2025 First EGM to approve: (2) the amendments to the Rules of Procedures of Shareholders' General Meetings and change the name thereof; (3) the amendments to the Rules of Procedures of the Meeting of Board of Directors; (4) the election of executive director and determination of his remuneration; and (5) the 2025 interim profit distribution plan.

Special Resolution:

1. Cancellation of the Supervisory Committee and the Amendments to the Articles of Association

According to the Company Law and the Transitional Arrangements, listed companies shall stipulate in their articles of association before January 1, 2026 that, the board of directors shall establish an audit committee to exercise the functions and powers of the supervisory committee in accordance with the Company Law and shall not have a supervisory committee or any supervisors. In order to fully implement the Company Law, the CSRC has also comprehensively amended supporting regulations and regulatory documents including the *Guidelines for the Articles of Association of Listed Companies* (《上市公司章程指引》), the *Code of Corporate Governance of Listed Companies* (《上市公司治理準則》), and the *Rules for Governance of Securities Companies* (《證券公司治理準則》).

To implement the above requirements and further improve corporate governance, in accordance with the requirements of the Company Law, the Transitional Arrangements and the requirements of relevant amended laws, regulations, regulatory documents and rules of the stock exchanges, and in consideration of the Company's actual situation, the Company proposes to cancel the Supervisory Committee with the Audit Committee of the Board to exercise the functions and powers of the Supervisory Committee as stipulated in the Company Law, and to amend and refine relevant articles of the Articles of Association.

It is hereby proposed at the 2025 First EGM to approve:

(1) the cancellation of the Supervisory Committee. The current supervisors Mr. Jin Lizuo, Mr. Cui Zheng and Ms. Tian Ting shall no longer serve as supervisors of the Company, and the regulatory documents related to the Supervisory Committee, such as the Rules of Procedures of the Meeting of Supervisory Committee, are repealed accordingly.

(2) the amendments to the Articles of Association. It is also hereby proposed at the 2025 First EGM to authorize the Board of Directors to, and the Board of Directors to authorize the Secretary to the Board of the Company to, within the scope of consideration and approval of the 2025 First EGM, make corresponding adjustments and amendments to the Articles of Association (including but not limited to adjustments and amendments to the wording, sections, articles, conditions of effect and others) based on the changes in relevant laws, regulations and policies, the requirements and recommendations from relevant domestic and overseas government agencies and regulatory authorities, and conduct approval (if necessary), change and filing with the company registration agencies, and other relevant government departments, regulatory authorities and superior units.

The amendments to the Articles of Association shall come into effect upon the date of consideration and approval by the 2025 First EGM. Please refer to Appendix I to this circular for details of the amendments to the Articles of Association.

The above resolution was considered and approved by the Board and the Supervisory Committee and is hereby proposed at the 2025 First EGM for consideration and approval.

Ordinary Resolutions:

2. Amendments to the Rules of Procedures of Shareholders' General Meetings and Change the Name Thereof

According to the proposed amendments to the Articles of Association and the actual situation of the Company, the Company proposes to amend and refine relevant articles of the Rules of Procedures of Shareholders' General Meetings, and to rename it as Rules of Procedures of Shareholders' Meetings.

The amendments to the Rules of Procedures of Shareholders' General Meetings shall come into effect upon the date of consideration and approval by the 2025 First EGM. Please refer to Appendix II to this circular for details of the amendments to the Rules of Procedures of Shareholders' General Meetings.

The above resolution was considered and approved by the Board and is hereby proposed at the 2025 First EGM for consideration and approval.

3. Amendments to the Rules of Procedures of the Meeting of Board of Directors

According to the requirements of the *Guidelines for the Articles of Association of Listed Companies* (《上市公司章程指引》) and other relevant laws and regulations, regulatory documents, relevant rules of the stock exchanges, and in consideration of the proposed amendments to the Articles of Association and the actual situation of the Company, the Company proposes to amend and refine relevant articles of the Rules of Procedures of the Meeting of Board of Directors.

The amendments to the Rules of Procedures of the Meeting of Board of Directors shall come into effect upon the date of consideration and approval by the 2025 First EGM. Please refer to Appendix III to this circular for details of the amendments to the Rules of Procedures of the Meeting of Board of Directors.

The above resolution was considered and approved by the Board and is hereby proposed at the 2025 First EGM for consideration and approval.

4. Election of Executive Director and Determination of His Remuneration

To ensure a sound corporate governance structure, in accordance with the Company Law, the Articles of Association and other relevant provisions, and as recommended by the Nomination and Corporate Governance Committee of the Board upon consideration, the Board nominates Mr. Wang

Shuguang ("**Mr. Wang**") as a candidate for executive director of the Company, whose term of office shall take effect from the date of consideration and approval by the 2025 First EGM until the date of expiration of the term of office of the current session of the Board, and he will be eligible for re-election then.

The biographical details of Mr. Wang are as follows:

Mr. Wang Shuguang (王曙光), born in November 1974, has been appointed as the Deputy Secretary of the Party Committee and the President of the Company since August 2025, a member of the Management Committee of the Company since January 2023, and a member of the Party Committee of the Company since December 2022. Mr. Wang joined the Investment Banking Department of the Company in 1998 and became a Managing Director in January 2010, and held various positions, including Head of the Growth Enterprise Investment Banking Department of the Company, Joint Head of CICC Capital Management Department and Head of Investment Banking Department. Mr. Wang obtained a bachelor's degree in science and a bachelor's degree in economics from Tsinghua University in 1996 and a master's degree in engineering from Tsinghua University in 1998.

Save as disclosed above, Mr. Wang has confirmed that (i) he has not held any other position of the Company or its subsidiaries, nor any other directorship in other listed companies for the past three years; (ii) he does not have any relationship with any directors, supervisors, senior management, controlling Shareholder or substantial Shareholders of the Company; (iii) he does not have any interest in the Shares of the Company within the meaning of Part XV of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong); and (iv) there is no other information required to be disclosed pursuant to the requirements set out in Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor are there any other matters which need to be brought to the attention of the Shareholders of the Company.

Upon the approval of the appointment of Mr. Wang as a director by the 2025 First EGM, the Company will enter into a service contract with him. Mr. Wang's salary shall be determined in accordance with relevant remuneration management systems of the Company. His annual remuneration will be the remuneration received by him based on his position as a senior management of the Company, and he will not receive any director's fees, allowances or meeting fees from the Company in respect of his performance of duties as a director. The expenses incurred by Mr. Wang from attending the Board meetings, the shareholders' general meetings and from relevant performance of his duties as a director shall be borne by the Company. The annual amount of Mr. Wang's remuneration will be disclosed in the Company's annual report.

The above resolution was considered and approved by the Board and is hereby proposed at the 2025 First EGM for consideration and approval.

5. 2025 Interim Profit Distribution Plan

According to the *Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies* (《上市公司監管指引第3號－上市公司現金分紅》), the *Provisions on Strengthening the Regulation of Listed Securities Companies* (《關於加強上市證券公司監管的規

定》), the *Opinions on Strengthening the Regulation of Listed Companies (Trial)* (《關於加強上市公司監管的意見(試行)》), other relevant laws and regulations, regulatory documents, and the relevant rules of the Articles of Association, as well as in light of the reviewed 2025 interim financial report of the Company and reasonably considering the 2025 interim results, financial position and risk control indicator requirements of the Company, the Company's 2025 interim profit distribution plan is proposed as follows:

(1) The Company will adopt the method of cash dividend payment for its profit distribution to Shareholders. The total proposed cash dividend to be distributed is RMB434,453,118.12 (tax inclusive) (the "**2025 Interim Dividend**"). On the basis of 4,827,256,868 Shares in issue of the Company to date, the proposed cash dividend of RMB0.90 (tax inclusive) for every ten Shares held will be distributed. In case of any changes in the total number of issued Shares of the Company on the record date (i.e. Tuesday, November 11, 2025) to implement the 2025 interim profit distribution resulting from placing of Shares, Share repurchase and other reasons, the amount of cash dividend per Share will be accordingly adjusted while the total cash dividends of RMB434,453,118.12 (tax inclusive) remain unchanged.

(2) The cash dividend is denominated and declared in RMB, and paid in RMB or its equivalent in HK dollars to Shareholders. The actual amounts to be distributed in HK dollars shall be converted based on the arithmetic average central parity of the exchange rate of RMB against HK dollars as announced by the People's Bank of China for five working days prior to the date of the 2025 First EGM.

The above resolution was considered and approved by the Board and the Supervisory Committee and is hereby proposed at the 2025 First EGM for consideration and approval.

For the purpose of determining the entitlement of holders of H Shares to the 2025 Interim Dividend, the H Share register of members of the Company will be closed from Thursday, November 6, 2025 to Tuesday, November 11, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the H Share register of members of the Company on Tuesday, November 11, 2025 are entitled to the 2025 Interim Dividend. In order to be entitled to receive the 2025 Interim Dividend, all share certificates, together with the instruments of transfers, must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, November 5, 2025.

The 2025 Interim Dividend will be paid in HK dollars to holders of H Shares. The 2025 Interim Dividend, if approved by the Shareholders of the Company at the 2025 First EGM, is expected to be paid on Monday, December 29, 2025 to holders of H Shares whose names appear on the H Share register of members of the Company on Tuesday, November 11, 2025. The Company will announce the specific arrangement for the payment of 2025 Interim Dividend to the holders of A Shares separately on the website of the Shanghai Stock Exchange.

III. THE 2025 FIRST EGM

The form of proxy of the 2025 First EGM is enclosed herewith.

If you intend to appoint a proxy to attend the 2025 First EGM, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) not less than 24 hours before the time appointed for holding the 2025 First EGM (that is, not later than 2:30 p.m. on Thursday, October 30, 2025 (Beijing time)) or any adjournment thereof in person or by post. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2025 First EGM or any adjournment thereof if you so wish, but in such event the form of proxy shall be deemed to be revoked.

IV. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, the chairman of the 2025 First EGM will exercise the power under the Articles of Association to demand a poll for all the resolutions proposed at the 2025 First EGM.

V. RECOMMENDATION

The Board considers that all the resolutions proposed at the 2025 First EGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you to vote in favor of all the resolutions proposed at the 2025 First EGM.

Yours faithfully,
By order of the Board
China International Capital Corporation Limited
Secretary to the Board
Sun Nan

China International Capital Corporation Limited

中國國際金融股份有限公司

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

(Stock Code: 03908)

NOTICE OF 2025 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 First Extraordinary General Meeting (the "**2025 First EGM**") of China International Capital Corporation Limited (the "**Company**") will be held at Meeting Rooms 3004 and 3005, 30/F, China Life Finance Centre, No. 23 Zhenzhi Road, Chaoyang District, Beijing, the PRC on Friday, October 31, 2025 at 2:30 p.m. for the following purpose. Unless otherwise defined, terms used in this notice shall have the same meanings as those used in the circular of the Company dated October 15, 2025, which contains details of the following resolutions.

SPECIAL RESOLUTION

1. To consider and approve the cancellation of the Supervisory Committee and the amendments to the Articles of Association

ORDINARY RESOLUTIONS

2. To consider and approve the amendments to the Rules of Procedures of Shareholders' General Meetings and change the name thereof

3. To consider and approve the amendments to the Rules of Procedures of the Meeting of Board of Directors

4. To consider and approve the election of executive director and determination of his remuneration

5. To consider and approve the 2025 interim profit distribution plan

By order of the Board
China International Capital Corporation Limited
Secretary to the Board
Sun Nan

Beijing, the PRC
October 15, 2025

As at the date of this notice, the Executive Director of the Company is Mr. Chen Liang; the Non-executive Directors are Ms. Zhang Wei and Mr. Kong Lingyan; and the Independent Non-executive Directors are Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu.

Notes:

1. Pursuant to the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, all resolutions set out in the notice of the 2025 First EGM will be voted by poll. Results of the poll voting will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company's website (www.cicc.com) after the 2025 First EGM.

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

3. In order to be valid, the form of proxy together with the notarized power of attorney or other documents of authorization, if any, must be completed and returned to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares), not less than 24 hours before the time appointed for holding the 2025 First EGM (that is, not later than 2:30 p.m. on Thursday, October 30, 2025 (Beijing time)) or any adjournment thereof. Computershare Hong Kong Investor Services Limited is located at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting in person at the 2025 First EGM or any adjournment thereof should he/she/it so wish, but in such event the form of proxy shall be deemed to be revoked.

4. The H Share register of members of the Company will be closed, for the purpose of determining the entitlement of holders of H Shares to attend the 2025 First EGM, from Monday, October 27, 2025 to Friday, October 31, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the 2025 First EGM, all share certificates, together with the instruments of transfers, must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, October 24, 2025. The holders of H Shares whose names appear on the H Share register of members of the Company on Friday, October 31, 2025 are entitled to attend and vote at the 2025 First EGM or any adjournment thereof.

5. The Company will adopt the method of cash dividend to distribute dividends to its Shareholders for its 2025 interim profit distribution. The total proposed cash dividend to be distributed is RMB434,453,118.12 (tax inclusive) (the "**2025 Interim Dividend**"). On the basis of 4,827,256,868 Shares in issue of the Company to date, a cash dividend of RMB0.90 (tax inclusive) for every ten Shares held will be distributed. In case of any changes in the total number of issued Shares of the Company on the record date (i.e. Tuesday, November 11, 2025) to implement the 2025 interim profit distribution resulting from placing of Shares, Share repurchase and other reasons, the amount of cash dividend per Share will be accordingly adjusted while the total cash dividends of RMB434,453,118.12 (tax inclusive) remain unchanged.

   For the purpose of determining the entitlement of holders of H Shares to the 2025 Interim Dividend, the H Share register of members of the Company will be closed from Thursday, November 6, 2025 to Tuesday, November 11, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the H Share register of members of the Company on Tuesday, November 11, 2025 are entitled to the 2025 Interim Dividend. In order to be entitled to receive the 2025 Interim Dividend, all share certificates, together with the instruments of transfers, must be lodged for registration with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, November 5, 2025.

   The 2025 Interim Dividend will be paid in HK dollars to holders of H Shares. The 2025 Interim Dividend, if approved by the Shareholders of the Company at the 2025 First EGM, is expected to be paid on Monday, December 29, 2025 to holders of H Shares whose names appear on the H Share register of members of the Company on Tuesday, November 11, 2025.

6. Where there are joint holders of any Shares, the one whose name stands first in the register of members shall be entitled to attend and vote at the 2025 First EGM in respect of such Shares.

7. Shareholder or his/her/its proxy shall produce proof of identity when attending the 2025 First EGM:

   (1) Legal representatives of legal person Shareholders who attend the meeting shall produce their own identity cards and effective proof of their capacity as legal representatives. Proxies of legal person Shareholders shall produce their own identity cards and the form of proxy duly signed by the legal representatives or the board of directors or other governing body of the legal person Shareholders according to laws.

   (2) Individual Shareholders who attend the meeting in person shall produce their identity cards or other effective documents or proof of identity. Proxies of individual Shareholders shall produce effective proof of identity and form of proxy.

8. The 2025 First EGM will adopt a combination of both onsite voting and online voting (online voting only applicable to holders of A Shares) in terms of the mechanism for voting at the meeting.

9. The 2025 First EGM is expected to be held for less than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses.

10. Computershare Hong Kong Investor Services Limited is located at Shops 1712-1716, 17/F and 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

11. The board office of the Company is located at 28th Floor, China World Office 2, 1 Jianguomenwai Avenue, Chaoyang District, Beijing, the PRC.

    Tel: 86 (10) 6505 1166 (Ext. 1433)
    Fax: 86 (10) 6505 1156

COMPARISON TABLE OF THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION[1]

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 1 General Provisions	**Chapter 1 General Provisions**	
1.	**Article 1** This Articles of Association (the "**Articles of Association**") is formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), Securities Law of the People's Republic of China (the "**Securities Law**"), Regulation on the Supervision and Administration of Securities Companies (the "**Administration Regulation**"), Guidelines for the Articles of Association of Listed Companies, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and other laws, administrative regulations and relevant regulatory rules (collectively, the "**Relevant Laws and Regulations**"), to safeguard the legitimate rights and interests of China International Capital Corporation Limited (the "**Company**"), its shareholders and creditors, and to regulate the organization and activities of the Company.	**Article 1** This Articles of Association (the "**Articles of Association**") is formulated in accordance with the Company Law of the People's Republic of China (the "**Company Law**"), Securities Law of the People's Republic of China (the "**Securities Law**"), Regulation on the Supervision and Administration of Securities Companies (the "**Administration Regulation**"), Guidelines for the Articles of Association of Listed Companies, Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and other laws, administrative regulations and relevant regulatory rules (collectively, the "**Relevant Laws and Regulations**"), to safeguard the legitimate rights and interests of China International Capital Corporation Limited (the "**Company**"), its shareholders, employees and creditors, and to regulate the organization and activities of the Company.	Amended in accordance with Article 1 of the Company Law and Article 1 of the Guidelines for the Articles of Association of Listed Companies.
2.	**Article 7** The Chairman of the board of directors shall be the legal representative of the Company.	**Article 7** The Chairman of the board of directors shall be the legal representative of the Company. Where the Chairman of the board of directors resigns, such person shall be deemed to have resigned as the legal representative at the same time.	Amended in accordance with Article 10 of the Company Law and Article 8 of the Guidelines for the Articles of Association of Listed Companies.

[1] In addition to the contents in this table, the following situations will not be explained separately: 1) adjustments to the serial numbers of the relevant chapters, sections, articles and cross-references as a result of the addition and deletion of chapters, sections and articles; 2) revisions that only involve the addition and use of abbreviations, format adjustment, overall or individual text optimization, and standardization of punctuations; 3) revisions that only involve adjusting the expression "shareholders' general meeting" to "shareholders' meeting" or deleting expressions related to "supervisory committee" and "supervisor(s)".

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
3.	**Article 8** Total capital of the Company is divided into shares with same par value per share. The shareholders shall assume their liabilities to the extent of their respective shareholdings in the Company, and the Company shall be liable to the extent of its total assets for its debts. The Company may invest in other organizations such as limited liability companies and joint stock limited companies. It shall be liable to the extent of the amount of its investments in such invested companies.	**Article 8** Total capital of the Company is divided into shares with same par value per share. The shareholders shall assume their liabilities to the extent of their respective ~~shareholdings~~ subscribed shares in the Company, and the Company shall be liable to the extent of its total ~~assets~~ property for its debts. The Company may invest in other organizations such as limited liability companies and joint stock limited companies. It shall be liable to the extent of the amount of its investments in such invested companies.	Amended in accordance with Article 3 and Article 4 of the Company Law and Article 10 of the Guidelines for the Articles of Association of Listed Companies.
4.	**Article 10** The Articles of Association shall become effective upon the consideration and approval of the shareholders' general meeting of the Company. The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and each shareholder and among the shareholders. The Articles of Association shall be binding on the Company and its shareholders, directors, supervisors and members of senior management (the "**Senior Management**"). All aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association. Senior Management refers to the Company's president, members of the Management Committee, chief financial officer ("**CFO**"), chief risk officer ("**CRO**"), chief compliance officer ("**CCO**"), secretary of the board of directors, chief information officer ("**CIO**") and other personnel holding important positions who are appointed by the board of directors.	**Article 10** The Articles of Association shall become effective upon the consideration and approval of the shareholders' ~~general~~ meeting of the Company. The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and each shareholder and among the shareholders. The Articles of Association shall be binding on the Company and its shareholders, directors~~, supervisors~~ and members of senior management (the "**Senior Management**"). All aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with the Articles of Association. Senior Management refers to the Company's president, vice president, assistant to the president, members of the Management Committee, chief financial officer ("**CFO**"), chief risk officer ("**CRO**"), chief compliance officer ("**CCO**"), secretary of the board of directors, chief information officer ("**CIO**") and other personnel holding important positions who are appointed by the board of directors.	Amended in accordance with Article 11 of the Guidelines for the Articles of Association of Listed Companies and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	In accordance with the Articles of Association, shareholders may sue other shareholders, shareholders may sue directors, supervisors and Senior Management of the Company, shareholders may sue the Company, and the Company may sue the shareholders, directors, supervisors and Senior Management.	In accordance with the Articles of Association, shareholders may sue other shareholders, shareholders may sue directors~~, supervisors~~ and Senior Management of the Company, shareholders may sue the Company, and the Company may sue the shareholders, directors~~,~~ ~~supervisors~~ and Senior Management.	
	Chapter 2 Business Scope and Objectives	**Chapter 2 Business Scope and Objectives**	
5.	**Article 11** The Company's business objectives: to adhere to the original mission of "By the People and For the Nation, Chinese Roots and International Reach", and be committed to being a respected, innovation-driven, leading global investment bank. To integrate honesty, righteousness, prudence, innovation and compliance into the whole process of operation and management, adhere to the spirit of professionalism, serve the development of the real economy, provide customers with services of the highest quality, protect the legitimate rights and interests of investors, fulfill corporate social responsibility, and create long-term value for shareholders, customers, employees and the society.	**Article 11** The Company's business objectives: to adhere to the original mission of "~~By the People and For the Nation,~~ Chinese Roots and International Reach", and be committed to ~~being a respected, innovation-driven, leading global investment bank~~ building China's world-class investment bank. To unswervingly follow the path of financial development with Chinese characteristics, ~~To~~ integrate the financial culture with Chinese characteristics of honesty, righteousness, prudence, innovation and compliance into the whole process of operation and management, actively practice the securities industry cultural concepts of "Compliance, Integrity, Professionalism and Stability", adhere to the CICC's values of By the People and For the Nation, Customer First, Diligence and Professionalism ~~adhere to the spirit of professionalism~~, serve national strategies and the development of the real economy, provide customers with high-quality and full-lifecycle comprehensive financial services ~~of the highest quality~~, effectively protect the legitimate rights and interests of investors, fulfill corporate social responsibility, and create long-term value for shareholders, customers, employees and the society.	Amended in accordance with the requirement to incorporate the construction of the industry culture into the Articles of Association and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 3 Shares	**Chapter 3 Shares**	
	Section 1 Issuance of Shares	**Section 1 Issuance of Shares**	
6.	**Article 16** The shares of the Company shall take the form of stocks. The Company shall have ordinary shares at all times; it may have other types of shares in accordance with its needs upon permission for registration from or fulfilment of relevant procedures of the departments authorized by the State Council.	**Article 16** The shares of the Company shall take the form of stocks. The Company shall have ordinary shares at all times; it may have other ~~types~~ classes of shares in accordance with its needs upon permission for registration from or fulfilment of relevant procedures of the departments authorized by the State Council.	Amended in accordance with Article 144 of the Company Law and Article 17 of the Guidelines for the Articles of Association of Listed Companies.
7.	**Article 17** Shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Shares of the same class shall rank *pari passu* with each other. For same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by any entity or individual, the price payable for each of such shares shall be the same.	**Article 17** Shares of the Company shall be issued in accordance with the principles of openness, fairness and impartiality. Shares of the same class ~~shall~~ rank *pari passu* with each other. For same class of shares issued in the same tranche, each share shall be issued at the same price and subject to the same conditions. For the shares subscribed by ~~any entity or individual~~ subscribers, the same price is paid ~~payable~~ for each of such shares ~~shall be the same~~.	Amended in accordance with Article 143 of the Company Law and Article 17 of the Guidelines for the Articles of Association of Listed Companies.

<table>
<tr><th>No.</th><th>Pre-amendment Articles</th><th>Amended Articles</th><th>Amendment Basis</th></tr>
<tr>
<td>8.</td>
<td>Article 21 Subject to the approval of the authorities authorized by the State Council, 1,667,473,000 shares, representing 100% of the then total number of ordinary shares that may be issued by the Company, were issued to promoters of the Company upon the restructuring of the Company into a joint stock limited company, which were subscribed by the promoters with the net assets of China International Capital Corporation Limited (中國國際金融有限公司). Upon the completion of the change of the form of the Company, the Company's total paid-in capital was 1,667,473,000 shares. The names of the promoters of the Company, the number of shares subscribed by each promoter and their respective shareholdings are listed as follows:
<table>
<tr><th>No.</th><th>Name of Promoter</th><th>Form of Capital Contribution</th><th>Date of Capital Contribution</th><th>Number of Shares Subscribed for (share)</th><th>Percentage (%)</th></tr>
<tr><td>1</td><td>Central Huijin Investment Ltd.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>719,848,271</td><td>43.17%</td></tr>
<tr><td>2</td><td>GIC Private Limited</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>272,631,835</td><td>16.35%</td></tr>
<tr><td>3</td><td>TPG Asia V Delaware, L.P.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>171,749,719</td><td>10.30%</td></tr>
<tr><td>4</td><td>KKR Institutions Investments L.P.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>166,747,300</td><td>10.00%</td></tr>
<tr><td>5</td><td>China National Investment and Guaranty Corporation</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>127,562,960</td><td>7.65%</td></tr>
<tr><td>6</td><td>Mingly Corporation</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>122,559,265</td><td>7.35%</td></tr>
<tr><td>7</td><td>The Great Eastern Life Assurance Company Limited</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>83,373,650</td><td>5.00%</td></tr>
<tr><td>8</td><td>China Jianyin Investment Ltd.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>1,000,000</td><td>0.06%</td></tr>
<tr><td>9</td><td>JIC Investment Co., Ltd.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>1,000,000</td><td>0.06%</td></tr>
<tr><td>10</td><td>China Investment Consulting Co., Ltd.</td><td>Share capital converted from net assets</td><td>2015.5.15</td><td>1,000,000</td><td>0.06%</td></tr>
<tr><td></td><td></td><td>Total</td><td></td><td>1,667,473,000</td><td>100.00%</td></tr>
</table>
</td>
<td>Article 21 Subject to the approval of the authorities authorized by the State Council and upon the restructuring of the Company into a joint stock limited company, 1,667,473,000 shares, representing 100% of the then total number of ordinary shares that may be issued by the Company, were issued to the following ten promoters of the Company: Central Huijin Investment Ltd., GIC Private Limited, TPG Asia V Delaware, L.P., KKR Institutions Investments L.P., China National Investment and Guaranty Corporation, Mingly Corporation, The Great Eastern Life Assurance Company Limited, China Jianyin Investment Ltd., JIC Investment Co., Ltd. and China Investment Consulting Co., Ltd. ~~upon the restructuring of the Company into a joint stock limited company, which were subscribed by t~~The promoters subscribed for the shares with the net assets of China International Capital Corporation Limited (中國國際金融有限公司), and the capital contribution was completed on May 15, 2015. Upon the completion of the change of the form of the Company, the Company's total paid-in capital was 1,667,473,000 shares, with a par value of RMB1.00 per share. ~~The names of the promoters of the Company, the number of shares subscribed by each promoter and their respective shareholdings are listed as follows:~~</td>
<td>Amended in accordance with Article 20 of the Guidelines for the Articles of Association of Listed Companies and simplified contents.</td>
</tr>
</table>

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
9.	**Article 22** The total number of shares of the Company is 4,827,256,868 shares. The structure of the share capital of the Company is: 4,827,256,868 shares of ordinary shares including 2,923,542,440 shares of domestic listed shares, representing 60.56% of the total number of ordinary shares that may be issued by the Company, and 1,903,714,428 shares of overseas listed foreign shares, representing 39.44% of the total number of ordinary shares that may be issued by the Company.	**Article 22** The total number of issued shares of the Company is 4,827,256,868 shares. The structure of the share capital of the Company is: 4,827,256,868 shares of ordinary shares including 2,923,542,440 shares of domestic listed shares, representing 60.56% of the total number of ordinary shares ~~that may be~~ issued by the Company, and 1,903,714,428 shares of overseas listed foreign shares, representing 39.44% of the total number of ordinary shares ~~that may be~~ issued by the Company.	Amended in accordance with Article 95 of the Company Law and Article 21 of the Guidelines for the Articles of Association of Listed Companies.
10.	Not applicable (new article on the right)	**Article 23** The Company or its subsidiaries (including its affiliates) shall not provide financial assistance, in the form of gifts, advances, guarantees, loans, to others to acquire the shares of the Company or its parent company, except where the Company implements employee stock ownership plans. For the interests of the Company, upon a resolution at the shareholders' meeting or a resolution by the board of directors pursuant to the Articles of Association or the authorization of the shareholders' meeting, the Company may provide financial assistance to others to acquire the shares of the Company or its parent company, provided that the total cumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions of the board of directors shall be passed by two-thirds or more of all directors. The Company or its subsidiaries (including its affiliates) that engage in the above-mentioned acts shall comply with the Relevant Laws and Regulations.	Added in accordance with Article 163 of the Company Law and Article 22 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
11.	**Article 23** The Company shall establish a long-term incentive mechanism for directors, supervisors, Senior Management and employees. The Company shall be responsible for preparing the draft long-term incentive mechanism, which shall be implemented upon consideration and approval by the board of directors and the shareholders' general meeting, approval of the relevant competent authorities, and approval of or filing with the securities regulatory authorities of the State Council or its designated authorities.	**Article 2~~3~~4** The Company may implement incentive mechanisms such as share incentives and employee stock ownership plans in accordance with Relevant Laws and Regulations and the Articles of Association. The Company's incentive mechanisms shall be conducive to enhancing its innovative development capabilities and promoting sustainable development, and shall not infringe the legitimate rights and interests of the Company and its shareholders. ~~The Company shall establish a long-term incentive mechanism for directors, supervisors, Senior Management and employees. The Company shall be responsible for preparing the draft long-term incentive mechanism, which shall be implemented upon consideration and approval by the board of directors and the shareholders' general meeting, approval of the relevant competent authorities, and approval of or filing with the securities regulatory authorities of the State Council or its designated authorities.~~	Amended in accordance with Article 56 of the Code of Corporate Governance of Listed Companies.
	Section 2 Increase/Deduction of Capital and Buy-back of Shares	**Section 2 Increase/Deduction of Capital and Buy-back of Shares**	
12.	**Article 24** The Company may, based on its business and development needs and in accordance with the Relevant Laws and Regulations, increase its registered capital in the following manners upon respective resolutions being adopted by the shareholders' general meetings: (I) by public offering of shares; (II) by non-public offering of shares; (III) by issuing bonus shares to its existing shareholders;	**Article 2~~4~~5** The Company may, based on its business and development needs and in accordance with the Relevant Laws and Regulations, increase its registered capital in the following manners upon ~~respective~~ resolutions being adopted by the shareholders' ~~general~~ meetings: (I) by ~~public~~ offering of shares to non-specific objects; (II) by ~~non-public~~ offering of shares to specific objects; (III) by issuing bonus shares to its existing shareholders;	Amended in accordance with Article 23 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(IV) by capitalizing its capital common reserve; (V) by any other means permitted by laws and regulations and the relevant regulatory authorities. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and regulations of the PRC.	(IV) by capitalizing its capital common reserve; (V) by any other means ~~permitted~~ stipulated by laws and regulations and the relevant regulatory authorities. The Company's increase of capital by issuing new shares shall, after being approved in accordance with the provisions of the Articles of Association, be conducted in accordance with the procedures stipulated in the relevant laws and regulations of the PRC.	
13.	**Article 26** In the event of reduction of registered capital, the Company shall prepare a balance sheet and a list of properties. The Company shall notify its creditors within ten (10) days from the date of the resolution on reduction of registered capital and shall make an announcement in newspapers within thirty (30) days of the date of the resolution approving the reduction. A creditor shall have the right either within thirty (30) days of receipt of notice, or within forty-five (45) days of the date of the first announcement if he has not received a notice, to require the Company to settle indebtedness or provide security for the indebtedness. The registered capital of Company after such reduction shall not be lower than the statutory minimum amount of registered capital.	**Article 267** In the event of reduction of registered capital, the Company shall prepare a balance sheet and a list of properties. The Company shall notify its creditors within ten (10) days from the date of the resolution of the shareholders' meetings on reduction of registered capital and shall make an announcement in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days of the date of the resolution approving the reduction. A creditor shall have the right either within thirty (30) days of receipt of notice, or within forty-five (45) days of the date of the first announcement if he has not received a notice, to require the Company to settle indebtedness or provide security for the indebtedness. The registered capital of Company after such reduction shall not be lower than the statutory minimum amount of registered capital. In the event of reduction of registered capital, the amount of investments or shares shall be reduced in proportion to the shares held by shareholders, unless otherwise required by laws or the Articles of Association.	Amended in accordance with Article 224 of the Company Law and Article 183 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
14.	Not applicable (new article on the right)	**Article 28** Where the Company still incurs losses after making up for its losses in accordance with Article 212 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall neither make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contributions or payments for shares. The provisions of the Paragraph 2 of Article 27 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding paragraph. The Company shall make an announcement in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days from the date of the resolution of the shareholders' meetings on reduction of registered capital. After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the accumulated amount of the statutory reserve funds and discretionary reserve funds reaches 50% of its registered capital.	Added in accordance with Article 225 of the Company Law and Article 184 of the Guidelines for the Articles of Association of Listed Companies.
15.	Not applicable (new article on the right)	**Article 29** If the reduction of the registered capital is in violation of the Company Law or other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and Senior Management shall be liable for compensation.	Added in accordance with Article 226 of the Company Law and Article 185 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
16.	**Article 27** The Company shall not buy back its shares except for any of the following circumstances: (I) reducing the Company's registered capital; (II) merging with companies which hold shares in the Company; (III) using shares for employee stock ownership plans or share incentives; (IV) acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' general meeting on the merger or division of the Company upon their request; and (V) using shares for the conversion of corporate bonds issued by the Company that can be converted into shares; (VI) the necessity for the Company to safeguard its value and shareholders' interest. Buy-back of the Company's shares under circumstances specified in item (I) to item (III), item (V) and item (VI) of the preceding paragraph shall be subject to the approval of the shareholders' general meeting. Where the laws, regulations and relevant provisions of the securities regulatory authorities at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buy-back, such provisions shall prevail.	**Article ~~27~~30** The Company shall not buy back its shares except for any of the following circumstances: (I) reducing the Company's registered capital; (II) merging with companies which hold shares in the Company; (III) using shares for employee stock ownership plans or share incentives; (IV) acquiring shares held by shareholders who vote against any resolution proposed in any shareholders' ~~general~~ meeting on the merger or division of the Company upon their request; ~~and~~ (V) using shares for the conversion of corporate bonds issued by the Company that can be converted into shares; (VI) the necessity for the Company to safeguard its value and shareholders' interest. Buy-back of the Company's shares under circumstances specified in (I) and item (II) of the preceding paragraph shall be subject to the approval of the shareholders' meeting. Buy-back of the Company's shares under circumstances specified in~~to~~ item (III), item (V) and item (VI) of the preceding paragraph shall, after obtaining the specific authorization by the shareholders' meeting held at that time to the board of directors, be subject to the approval of the board of directors attended by two-thirds or more of the directors ~~the shareholders' general meeting~~.	Amended in accordance with Article 162 of the Company Law, Article 25 and Article 27 of the Guidelines for the Articles of Association of Listed Companies and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Where the laws, regulations and relevant provisions of the securities regulatory authorities at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buy-back, such provisions shall prevail.	
17.	**Article 29** For any buy-back of the Company's shares pursuant to the first paragraph of Article 27 of this Articles of Association, shares bought back pursuant to item (I) shall be cancelled within ten (10) days from the date of the buy-back; for those circumstances described in items (II) and (IV), the shares shall be transferred or cancelled within six (6) months; for those circumstances described in items (III), (V) and (VI), the total number of the Company's shares held by the Company shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three (3) years. Where the laws, regulations and relevant provisions of the securities regulatory authorities at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buy-back, such provisions shall prevail. The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.	**Article ~~29~~32** For any buy-back of the Company's shares pursuant to the first paragraph of Article ~~27~~30 of this Articles of Association, shares bought back pursuant to item (I) shall be cancelled within ten (10) days from the date of the buy-back; for those circumstances described in items (II) and (IV), the shares shall be transferred or cancelled within six (6) months; for those circumstances described in items (III), (V) and (VI), the total number of the Company's shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or cancelled within three (3) years. Where the laws, regulations and relevant provisions of the securities regulatory authorities at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buy-back, such provisions shall prevail. The amount of the Company's registered capital shall be reduced by the aggregate par value of those cancelled shares.	Amended in accordance with Article 162 of the Company Law and Article 27 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 3 Transfer of Shares	**Section 3 Transfer of Shares**	
18.	**Article 30** Shares of the Company may be transferred in accordance with the law. Transfer of overseas-listed shares listed in Hong Kong requires registration by the share registrar in Hong Kong appointed by the Company.	**Article 30~~3~~3** Shares of the Company ~~may~~ shall be transferred in accordance with the law. Transfer of overseas-listed shares listed in Hong Kong requires registration by the share registrar in Hong Kong appointed by the Company.	Amended in accordance with Article 28 of the Guidelines for the Articles of Association of Listed Companies.
19.	**Article 32** Shares of the Company held by the promoters shall not be transferred within one (1) year from the date of the establishment of the Company. The shares of the Company issued prior to the Company's public offering of shares shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The directors, supervisors and Senior Management of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% per annum of the total number of the shares of the Company held by them during their term of office, unless such changes are caused by compulsory judicial enforcement, inheritance, legacy or distribution of properties in accordance with the laws. The shares of the Company held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforementioned person(s) shall not transfer the shares of the Company held by them within six (6) months commencing from the termination of their service.	**Article 3~~2~~5** ~~Shares of the Company held by the promoters shall not be transferred within one (1) year from the date of the establishment of the Company.~~ The shares of the Company issued prior to the Company's public offering of shares shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The directors~~,~~ ~~supervisors~~ and Senior Management of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% per annum of the total number of the shares of the Company held by them during their term of office, unless such changes are caused by compulsory judicial enforcement, inheritance, legacy or distribution of properties in accordance with the laws. The shares of the Company held by them shall not be transferred within one (1) year from the date the shares of the Company being listed and traded on the stock exchange(s). The aforementioned person(s) shall not transfer the shares of the Company held by them within six (6) months commencing from the termination of their service.	Amended in accordance with Article 160 of the Company Law and Article 30 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 4 Equity Administration Affairs	**Section 4 Equity Administration Affairs**	
20.	**Article 41** Shareholders shall not pledge the equity of the Company held by them during the equity lock-up period. Upon the expiry of the equity lock-up period, the proportion of the Company's equity held by a shareholder that is pledged shall not exceed 50% of the proportion of the Company's equity held by such shareholder. Where shareholders pledge their equity, they shall not prejudice the interests of other shareholders and the Company, maliciously evade the requirement of equity lock-up period, and may not agree to exercise the shareholder's rights such as voting rights by the pledgee or other third parties, or transfer control over the Company's equity in a disguised form. The provision of the first paragraph of this Article shall not apply to shareholders holding 5% or less of the Company's equity.	**Article ~~41~~4** Shareholders shall not pledge the equity of the Company held by them during the equity lock-up period. Upon the expiry of the equity lock-up period, the proportion of the Company's equity held by a shareholder that is pledged shall not exceed 50% of the proportion of the Company's equity held by such shareholder. Where shareholders pledge their equity, they shall not prejudice the interests of other shareholders and the Company, ~~maliciously evade the requirement of equity lock-up period,~~ and may not agree to exercise the shareholder's rights such as voting rights by the pledgee or other third parties, or transfer control over the Company's equity in a disguised form. The provision of the first paragraph of this Article shall not apply to shareholders holding 5% or less of the Company's equity.	As relevant provisions of the Provisions for the Administration of Equity Ownership in Securities Companies are now invalid, the original contents from them are hereby deleted.
	Section 5 Financial Assistance for Acquisition of the Company's Shares	Deleted the entire Section	The original section was from Chapter 5 of the Mandatory Provisions for Companies Listing Overseas (the "**Mandatory Provisions**"). Deleted this section in consideration of the fact that the Mandatory Provisions has been repealed, and added Article 23 of this Articles of Association in accordance with the Company Law.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 6 Share Certificates and Register of Shareholders	**Section 6<u>5</u> Share Certificates and Register of Shareholders**	
21.	**Article 47** The Company's share certificates shall be in registered form. The following particulars shall be stated on a share certificate: (I) the name of the Company; (II) the date of the Company's establishment; (III) the class of the shares, the par value and the number of shares represented by the certificate; (IV) the serial number of the share certificate; and (V) other items as stipulated required in the Company Law and required to be specified by the stock exchange(s) on which the shares of the Company are listed. The Company may issue overseas-listed shares in form of depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place where the shares of the Company are listed. The domestic listed shares issued by the Company shall be centrally deposited under custody of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.	**Article 47** The Company's share certificates shall be in registered form. The following particulars shall be stated on a share certificate <u>when it is in paper form</u>: (I) the name of the Company; (II) the date of the Company's establishment <u>or the date of issuance of the share certificate</u>; (III) the class of the shares, the par value and the number of shares represented by the certificate; (IV) the serial number of the share certificate; and (V) other items as stipulated required in the Company Law and required to be specified by the stock exchange(s) on which the shares of the Company are listed. The Company may issue overseas-listed shares in form of depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place where the shares of the Company are listed. The domestic listed shares issued by the Company shall be centrally deposited under custody of the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.	Amended in accordance with Article 149 of the Company Law.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
22.	**Article 48** The share certificates shall be signed by the chairman of the board of directors. Where the stock exchange on which the shares of the Company are listed and the securities regulatory authorities thereat require the share certificates to be signed by Senior Management of the Company, the share certificates shall also be signed by Senior Management. The signatures of the chairman of the board of directors of the Company or other relevant senior management on the share certificates may also be in printed form. The share certificates shall take effect after being affixed with the seal of the Company or after being affixed with the seal of the Company in printed form. The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors. In case of scriptless issue and trading of the shares of the Company, the applicable provisions provided by the securities regulatory authorities where the shares of the Company are listed shall prevail.	**Article 48** The share certificates shall be signed by the chairman of the board of directors. Where the stock exchange on which the shares of the Company are listed and the securities regulatory authorities thereat require the share certificates to be signed by Senior Management of the Company, the share certificates shall also be signed by Senior Management. The signatures of the chairman of the board of directors of the Company or other relevant ~~senior management~~ Senior Management on the share certificates may also be in printed form. The share certificates shall take effect after being affixed with the seal of the Company or after being affixed with the seal of the Company in printed form. ~~The share certificates shall only be affixed with the Company's seal under the authorization of the board of directors.~~ In case of scriptless issue and trading of the shares of the Company, the applicable provisions provided by the securities regulatory authorities where the shares of the Company are listed shall prevail.	Amended in consideration of the actual situation of the Company.
23.	**Article 49** The Company shall keep a register of shareholders, which shall contain the following particulars: (I) the name, address (domicile), occupation or nature of each shareholder; (II) the class and number of shares held by each shareholder; (III) the amount paid-in or payable in respect of the shares held by each shareholder; (IV) the serial numbers of the shares held by each shareholder;	**Article 49** The Company shall ~~keep~~ establish a register of shareholders in accordance with the certificates provided by the securities registration and clearing organization., ~~which shall contain the following particulars:~~ ~~(I) the name, address (domicile), occupation or nature of each shareholder;~~ ~~(II) the class and number of shares held by each shareholder;~~ ~~(III) the amount paid-in or payable in respect of the shares held by each shareholder;~~ ~~(IV) the serial numbers of the shares held by each shareholder;~~	Amended in accordance with Article 32 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(V) the date on which each shareholder is registered as a shareholder; (VI) the date on which each shareholder ceases to be a shareholder. The register of shareholders shall constitute sufficient evidence of the holding of the Company's shares by a shareholder's shareholding in the Company, unless there is evidence to the contrary.	~~(V) the date on which each shareholder is registered as a shareholder;~~ ~~(VI) the date on which each shareholder ceases to be a shareholder.~~ The register of shareholders shall ~~constitute~~ be sufficient evidence of the holding of the Company's shares by a shareholder~~'s shareholding in the Company, unless there is evidence to the contrary~~.	
24.	**Article 50** The Company may, in accordance with mutual understanding and agreements made between the securities regulatory authorities of State Council and overseas securities regulatory authorities, keep the register of shareholders of overseas-listed shares outside the PRC and appoint overseas agent(s) for management. The original register of holders of overseas-listed shares listed in Hong Kong shall be kept in Hong Kong. The Company shall keep a duplicate of the register of holders of overseas-listed shares at the Company's address; the appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed shares at all times. If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed shares, the original version shall prevail.	**Article 50** The Company may, in accordance with mutual understanding and agreements made between the securities regulatory authorities of State Council and overseas securities regulatory authorities, ~~keep the register of shareholders of overseas-listed shares outside the PRC and~~ appoint overseas agent(s) ~~for management~~ to manage the register of shareholders of overseas-listed shares. The ~~original~~ register of shareholders of overseas-listed shares listed in ~~Hong Kong~~ HKEX shall also be kept in Hong Kong. ~~The Company shall keep a duplicate of the register of holders of overseas-listed shares at the Company's address; the appointed overseas agent(s) shall ensure the consistency between the original and the duplicate of the register of holders of overseas-listed shares at all times.~~ ~~If there is any inconsistency between the original and the duplicate of the register of holders of overseas-listed shares, the original version shall prevail.~~	Original contents were from Article 35 of the Mandatory Provisions, amended in consideration of the fact that the Mandatory Provisions has been repealed, and in consideration of the actual situation of the Company.
25.	**Article 51** The Company shall keep a complete register of shareholders.	Deleted	Original contents were from Article 36 of the Mandatory Provisions, deleted in consideration of the fact that the provisions have been repealed.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
26.	**Article 54** Any shareholder who is registered in, or any person who requests to have his name entered in, the register of shareholders may apply to the Company for issue of a replacement share certificate in respect of such shares (the "**Relevant Shares**") if his share certificate (the "**Original Certificate**") is stolen, lost or destroyed. If a shareholder whose share certificate of domestic listed shares has been stolen, lost or destroyed applies to the Company for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law. If a shareholder whose share certificate of overseas-listed shares has been stolen, lost or destroyed applies to the Company for a replacement share certificate, it shall be dealt with in accordance with the laws, rules of the stock exchange(s) or other relevant provisions of the place where the original register of holders of overseas-listed shares is kept. Holders of overseas-listed shares of the Company who have their share certificates stolen, lost or destroyed and applied for replacement of share certificates, such replacement shall comply with the following requirements: (I) the applicant shall submit an application to the Company in prescribed form accompanied by a notarial certificate or statutory declaration containing the reason for the application and the circumstances and evidence of the stolen, lost or destroyed share certificates as well as a declaration that no other person shall be entitled to request for registration as the shareholder in respect of the Relevant Shares;	**Article 543** Any shareholder who is registered in, or any person who requests to have his name entered in, the register of shareholders may apply to the Company for issue of a replacement share certificate in respect of such shares (the "**Relevant Shares**") if his share certificate (the "**Original Certificate**") is stolen, lost or destroyed. If a shareholder whose share certificate of domestic listed shares has been stolen, lost or destroyed applies to the Company for a replacement share certificate, it shall be dealt with in accordance with the relevant provisions of the Company Law. If a shareholder whose share certificate of overseas-listed shares has been stolen, lost or destroyed applies to the Company for a replacement share certificate, it shall be dealt with in accordance with the laws, rules of the stock exchange(s) or other relevant provisions of the overseas place where the Company's shares are listed ~~where the original register of holders of overseas-listed shares is kept~~. Holders of overseas-listed shares of the Company who have their share certificates stolen, lost or destroyed and applied for replacement of share certificates, such replacement shall comply with the following requirements: (I) the applicant shall submit an application to the Company in prescribed form accompanied by a notarial certificate or statutory declaration containing the reason for the application and the circumstances and evidence of the stolen, lost or destroyed share certificates as well as a declaration that no other person shall be entitled to request for registration as the shareholder in respect of the Relevant Shares;	Original contents were from Article 41 of the Mandatory Provisions, amended in consideration of the fact that the provisions have been repealed, and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(II) no statement has been received by the Company from a person other than the applicant who request to have his name registered as a holder of the relevant shares before the Company decided to issue the replacement share certificate; (III) the Company shall, if it decides to issue a replacement share certificate to the applicant, publish an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board of directors. The announcement shall be published repeatedly at least once every thirty (30) days within the period of the announcement (ninety (90) days); (IV) the Company shall have, prior to the publication of its announcement of intention to issue a replacement share certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of the stock exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety (90) days; In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published; (V) if, upon expiration of the 90-day period referred to in items (III) and (IV) of this Article, the Company has not received from any person any objection to such issue of a replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application;	(II) no statement has been received by the Company from a person other than the applicant who request to have his name registered as a holder of the relevant shares before the Company decided to issue the replacement share certificate; (III) the Company shall, if it decides to issue a replacement share certificate to the applicant, publish an announcement of its intention to issue the replacement share certificate in such newspapers designated by the board of directors. The announcement shall be published repeatedly at least once every thirty (30) days within the period of the announcement (ninety (90) days); (IV) the Company shall have, prior to the publication of its announcement of intention to issue a replacement share certificate, delivered to the stock exchange on which its shares are listed a copy of the announcement to be published. The Company may publish the announcement upon receiving a confirmation from such stock exchange that the announcement has been exhibited at the premises of the stock exchange. The announcement shall be exhibited at the premises of the stock exchange for a period of ninety (90) days; In case an application to issue a replacement share certificate has been made without the consent of the registered holder of the Relevant Shares, the Company shall send by post to such registered shareholder a copy of the announcement to be published; (V) if, upon expiration of the 90-day period referred to in items (III) and (IV) of this Article, the Company has not received from any person any objection to such issue of a replacement share certificate, the Company may issue a replacement share certificate to the applicant according to his application;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(VI) where the Company issues a replacement share certificate under this Article, it shall immediately cancel the Original Certificate and record such cancellation and issue in the register of shareholders accordingly; (VII) all expenses relating to the cancellation of an Original Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company shall be entitled to refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.	(VI) where the Company issues a replacement share certificate under this Article, it shall immediately cancel the Original Certificate and record such cancellation and issue in the register of shareholders accordingly; (VII) all expenses relating to the cancellation of an Original Certificate and the issue of a replacement share certificate by the Company shall be borne by the applicant. The Company shall be entitled to refuse to take any action until a reasonable guarantee is provided by the applicant for such expenses.	
	Chapter 5 Shareholders and Shareholders' General Meeting	**Chapter 5 Shareholders and Shareholders' ~~General~~ Meeting**	
	Section 1 Shareholders	**Section 1 Shareholders**	
27.	**Article 61** The shareholders of ordinary shares of the Company shall be entitled to the following rights: (I) the right to receive dividends and other forms of distribution in proportion to the number of shares held by them; (II) the right to require, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings, speak at shareholders' general meetings and exercise voting rights according to law (unless certain shareholders are required to waive their voting rights on specific matters in accordance with the relevant requirements of laws, regulations and the rules of the securities regulatory authorities in the places where the Company's shares are listed);	**Article 6~~1~~0** The shareholders of ordinary shares of the Company shall be entitled to the following rights: (I) the right to ~~receive~~ acquire dividends and other forms of distribution in proportion to the number of shares held by them; (II) the right to ~~require~~ request to hold, convene, preside over, attend or appoint a proxy to attend shareholders' ~~general~~ meetings, speak at shareholders' ~~general~~ meetings and exercise voting rights according to law (unless certain shareholders are required to waive their voting rights on specific matters in accordance with the relevant requirements of ~~laws, regulations and the rules of the securities regulatory authorities in the places where the Company's shares are listed~~ the Relevant Laws and Regulations);	Amended in accordance with Article 110 of the Company Law and Article 34 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(III) the right to supervise the business activities of the Company and to put forward proposals and raise inquiries; (IV) the right to transfer, donate, or pledge shares held by them in accordance with laws, regulations and the Articles of Association; (V) the right to inspect and photocopy the Articles of Association, the register of shareholders, counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of the meetings of the board of directors, resolutions of meetings of the supervisory committee and financial reports upon payment of a reasonable charge; If the information to be inspected and photocopied involves trade secrets or inside information of the Company, the Company may refuse to provide the same; (VI) with respect to shareholders voting against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them; (VII) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company corresponding to the number of shares held; (VIII) other rights conferred by laws and regulations and the Articles of Association.	(III) the right to supervise the business activities of the Company and to put forward proposals and raise inquiries; (IV) the right to transfer, donate, or pledge shares held by them in accordance with laws, regulations and the Articles of Association; (V) the right to inspect and ~~photocopy~~ copy the Articles of Association, the register of shareholders, ~~counterfoils of corporate bonds,~~ minutes of shareholders' ~~general~~ meetings, resolutions of the meetings of the board of directors~~, resolutions of meetings of the supervisory committee~~ and financial reports, shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers ~~upon payment of a reasonable charge~~; ~~If the information to be inspected and photocopied involves trade secrets or inside information of the Company, the Company may refuse to provide the same;~~ (VI) with respect to shareholders voting against any resolution adopted at the shareholders' ~~general~~ meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them; (VII) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company corresponding to the number of shares held; (VIII) other rights conferred by laws and regulations and the Articles of Association.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
28.	**Article 62** Where shareholders request for inspection of the relevant information or demand for materials in accordance with Article 61(V) of the Articles of Association, they shall provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholder.	**Article 6~~2~~1** Where shareholders and their authorized accountancy firms, law firms and other intermediaries ~~request for inspection of~~ inspect and copy the relevant ~~information or demand for~~ materials in accordance with Article 6~~1~~0(V) of the Articles of Association, they shall comply with the Company Law, the Securities Law, and other laws and regulations on the protection of state and commercial secrets, stock price sensitive information and personal privacy and information, and provide the Company with written documents evidencing the class and number of shares of the Company they hold. Upon verification of the shareholder's identity, the Company shall provide information requested by such shareholder. Shareholders who individually or in aggregate hold 3% or more of the shares of the Company for one hundred and eighty (180) consecutive days or more have the right to inspect the Company's accounting books and accounting vouchers. If shareholders request to inspect the Company's accounting books and accounting documents, they shall submit a written request to the Company stating the purpose. The Company may refuse to provide access if it has reasonable grounds to believe that the shareholder's request to inspect the accounting books or accounting vouchers is for improper purposes and may harm the Company's legitimate interests.	Amended in accordance with Article 57 and Article 110 of the Company Law.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
29.	**Article 63** If a resolution passed at the shareholders' general meeting or meeting of the board of directors of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to the People's Court to render the same invalid. If the procedures for convening, or the method of voting at, a shareholders' general meeting or meeting of the board of directors violate the laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the right to submit a petition to the People's Court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted.	**Article 6~~3~~2** If a resolution passed at the shareholders' ~~general~~ meeting or meeting of the board of directors of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to the People's Court to render the same invalid. If the procedures for convening, or the method of voting at, a shareholders' ~~general~~ meeting or meeting of the board of directors of the Company violate the laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the right to submit a petition to the People's Court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted. However, this shall not apply when there are only minor defects in the procedures for convening or the method of voting of the shareholders' meeting or meeting of the board of directors, which do not materially affect the resolution. Where the board of directors, shareholders and other stakeholders have disputes over the validity of a resolution of the shareholders' meeting, they shall promptly initiate legal proceedings in the People's Court. Before the People's Court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, directors and Senior Management shall perform their duties diligently to ensure the normal operation of the Company.	Amended in accordance with Article 26 of the Company Law and Article 36 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the Relevant Laws and Regulations, fully explain the impact, and actively cooperate on the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.	
30.	Not applicable (new article on the right)	**Article 63** Resolutions of the shareholders' meeting or meeting of the board of directors of the Company shall not be valid under any of the following circumstances: (I) no shareholders' meeting or meeting of the board of directors has been convened to adopt the resolution; (II) the resolution is not voted on at the shareholders' meeting or meeting of the board of directors; (III) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association; (IV) the number of persons agreeing to the resolution or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.	Added in accordance with Article 27 of the Company Law and Article 37 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
31.	**Article 64** Where the Company incurs loss as a result of violation of the laws, regulations or the Articles of Association by directors and Senior Management in the course of performing their duties, shareholders individually or collectively holding 1% or more of the Company's shares for one hundred and eighty (180) consecutive days or more shall have the right to request in writing the supervisory committee to initiate legal proceedings in the People's Court. Where the Company incurs loss as a result of violation of laws, regulations or the Articles of Association by the supervisory committee in the course of performing its duties, the shareholders shall have the right to request in writing to the board of directors to initiate legal proceedings in the People's Court. In the event that the supervisory committee or the board of directors refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate legal proceedings in the People's Court directly in their own names in the interest of the Company.	**Article 64** Where the Company incurs loss as a result of violation of the laws, regulations or the Articles of Association by directors and Senior Management other than members of the Audit Committee in the course of performing their duties, shareholders individually or collectively holding 1% or more of the Company's shares for one hundred and eighty (180) consecutive days or more shall have the right to request in writing the ~~supervisory committee~~ Audit Committee to initiate legal proceedings in the People's Court. Where the Company incurs loss as a result of violation of laws, regulations or the Articles of Association by the ~~supervisory committee~~ members of Audit Committee in the course of performing its duties, the aforementioned shareholders shall have the right to request in writing to the board of directors to initiate legal proceedings in the People's Court. In the event that the ~~supervisory committee~~ Audit Committee or the board of directors refuses to initiate legal proceedings upon receipt of the written request of shareholders stated in the preceding paragraph, or fails to initiate such legal proceedings within thirty (30) days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate legal proceedings in the People's Court directly in their own names in the interest of the Company.	Amended in accordance with Article 38 of the Guidelines for the Articles of Association of Listed Companies, and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the People's Court in accordance with the provisions of the preceding paragraphs. Where laws, regulations and the Articles of Association stipulate otherwise, such stipulations shall prevail.	If any person infringes the lawful rights and interests of the Company, thus causing any losses to the Company, the shareholders as mentioned in the first paragraph of this Article may initiate legal proceedings in the People's Court in accordance with the provisions of the preceding paragraphs. If the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors and Senior Management of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the first and second paragraphs of this Article shall prevail. Where laws, regulations and the Articles of Association stipulate otherwise, such stipulations shall prevail.	
32.	**Article 65** If any director or Senior Management is in violation of laws, regulations or the Articles of Association, thus causing any losses to the shareholders, the shareholders may initiate legal proceedings against such director or Senior Management in the People's Court.	**Article 65** If any director or Senior Management is in violation of laws, regulations or the Articles of Association, thus causing any losses to the shareholders, the shareholders may initiate legal proceedings against such director or Senior Management in the People's Court. If any director or Senior Management causes damage to others in the performance of his/her duties, the Company shall be liable for compensation; if any director or Senior Management acts with intentional misconduct or gross negligence, they shall also be liable for compensation.	Amended in accordance with Article 191 of the Company Law and Article 108 and Article 150 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
33.	**Article 66** The shareholders for ordinary shares of the Company shall have the following obligations: (I) to abide by the laws, regulations and Articles of Association; (II) to pay for the shares in accordance with the shares subscribed for and the manners in which they became shareholders; (III) not to surrender the shares unless required by law and regulations; (IV) to perform the obligation of capital contribution in strict accordance with laws, regulations and the provisions of the securities regulatory authorities of the State Council, to use its own funds which is legally obtained to invest in the Company, and may not invest in non-self-owned funds such as entrusted funds, unless otherwise provided by laws and regulations; (V) to describe the share capital structure truly, accurately and completely up to the actual controller, the ultimate equity holder, and the affiliation relationship with other shareholders or concerted action relationship, and shall not evade approval or supervision of shareholder qualifications by means of concealment, deception, etc.; (VI) shareholders holding 5% or more of the shares of the Company and controlling shareholders of the Company shall replenish capital to the Company when necessary;	**Article 66** The shareholders for ordinary shares of the Company shall have the following obligations: (I) to abide by the laws, regulations and Articles of Association; (II) to pay for the shares in accordance with the shares subscribed for and the manners in which they became shareholders; (III) not to ~~surrender~~ withdraw the ~~shares~~ share capital unless required by law and regulations; (IV) to perform the obligation of capital contribution in strict accordance with laws, regulations and the provisions of the securities regulatory authorities of the State Council, to use its own funds which is legally obtained to invest in the Company, and may not invest in non-self-owned funds such as entrusted funds, unless otherwise provided by laws and regulations; (V) to describe the share capital structure truly, accurately and completely up to the actual controller, the ultimate equity holder, and the affiliation relationship with other shareholders or concerted action relationship, and shall not evade approval or supervision of shareholder qualifications by means of concealment, deception, etc.; (VI) shareholders holding 5% or more of the shares of the Company and controlling shareholders of the Company shall replenish capital to the Company when necessary;	Amended in accordance with Article 40 of the Guidelines for the Articles of Association of Listed Companies and Article 27 of the Provisions for the Administration of Equity Ownership in Securities Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(VII) shareholders who are subject to but have not been approved by the regulatory authority or have not been filed with the regulatory authority, or shareholders who have not completed rectification, shall not exercise the rights of, among others, proposing to convene a shareholders' general meeting, voting, nomination, making proposals and disposition; (VIII) not to abuse their shareholders' rights to jeopardize the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal person and the limited liability of shareholders to jeopardize the interests of any creditors of the Company; for shareholders with false statements, misuse of shareholders' rights or other behavior that damages the Company's interests, shall not exercise the rights of, among others, proposing to convene a shareholders' general meeting, voting, nomination, making proposals and disposition; Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with the law. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.	(VII) shareholders who are subject to but have not been approved by the regulatory authority or have not been filed with the regulatory authority, or shareholders who have not completed rectification, shall not exercise the rights of, among others, proposing to convene a shareholders' ~~general~~ meeting, voting, nomination, making proposals and disposition; (VIII) not to abuse their shareholders' rights to jeopardize the interests of the Company or other shareholders; and not to abuse the status of the Company as an independent legal person and the limited liability of shareholders to jeopardize the interests of any creditors of the Company; for shareholders with false statements, misuse of shareholders' rights or other behavior that damages the Company's interests, shall not exercise the rights of, among others, proposing to convene a shareholders' ~~general~~ meeting, voting, nomination, making proposals and disposition; Where shareholders of the Company abuse their shareholders' rights and thereby causing loss to the Company or other shareholders, such shareholders shall be liable for indemnity in accordance with the law. Where shareholders of the Company abuse the Company's status as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(IX) not violate laws, regulations and the Articles of Association to intervene in the business and management of the Company, and not to request the Company to provide any information that may cause the Company to violate applicable laws, regulations, regulatory requirements or other requirements imposed by governments; and (X) other obligations imposed by laws, regulations and the Articles of Association. Shareholders are not liable for making any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.	(IX) not violate laws, regulations and the Articles of Association to intervene in the business and management of the Company, and not to request the Company to provide any information that may cause the Company to violate applicable laws, regulations, regulatory requirements or other requirements imposed by governments; and (X) other obligations imposed by laws, regulations and the Articles of Association. Shareholders are not liable for making any further contribution to the share capital other than as agreed by the subscribers of the relevant shares on subscription.	
34.	**Article 67** A shareholder holding 5% or more of the shares of the Company with voting rights shall give notice to the Company within five (5) business days upon the occurrence of the following events: (I) adoption of properties preservation or mandatory enforcement measures with respect to the shares of the Company held or controlled by him or it; (II) change of actual controller (the person who is not a shareholder of the Company, but has actual control over the Company through investment, agreement or other arrangement); (III) change of name; (IV) merger or division;	**Article 67** A shareholder holding 5% or more of the shares of the Company with voting rights shall give notice to the Company within five (5) business days upon the occurrence of the following events: (I) adoption of properties preservation or mandatory enforcement measures with respect to the shares of the Company held or controlled by him or it; (II) pledge of shares of the Company held by him or it; ~~(II)~~(III) change of actual controller (the natural person, legal person or other organization who ~~is not a shareholder of the Company, but~~ has actual control over the Company through investment, agreement or other arrangement);	Amended in accordance with Article 10 of the Rules for Governance of Securities Companies and Article 202 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(V) imposition of regulatory measures such as suspension of business for rectification, appointment of trustee, takeover or revocation, or in the process of dissolution, bankruptcy or liquidation proceedings; (VI) imposition of administrative punishments or criminal liabilities due to material breach of laws and regulations; (VII) occurrence of other events that may result in transfer of shares of the Company held or controlled by him or may affect the operations of the Company. The Company shall report to the branch office of the securities regulatory authorities of the State Council of its place of domicile within five (5) business days upon becoming aware of the aforementioned events. If a shareholder holding 5% or more of the shares of the Company with voting rights pledged his/her/its shares, he/she/it shall make a written report to the Company from the day the fact occurs. Shareholders shall notify the Company in advance if, through subscription or assignment of the shares of the Company or holding of interest in shareholders of the Company or otherwise, the shareholders may hold 5% or more of the Company's registered capital. In case failing to obtain shareholder qualifications in advance required by laws, shareholders shall not have any corresponding voting rights with respect to such shares until approval of qualifications for shareholders is obtained.	~~(III)~~(IV) change of name; ~~(IV)~~(V) merger or division; ~~(V)~~(VI) imposition of regulatory measures such as suspension of business for rectification, appointment of trustee, takeover or revocation, or in the process of dissolution, bankruptcy or liquidation proceedings; ~~(VI)~~(VII) imposition of administrative punishments or criminal liabilities due to material breach of laws and regulations; ~~(VII)~~(VIII) occurrence of other events that may result in transfer of shares of the Company held or controlled by him or may affect the operations of the Company. The Company shall report to the branch office of the securities regulatory authorities of the State Council of its place of domicile within five (5) business days upon becoming aware of the aforementioned events. ~~If a shareholder holding 5% or more of the shares of the Company with voting rights pledged his/her/its shares, he/she/it shall make a written report to the Company from the day the fact occurs.~~ Shareholders shall notify the Company in advance if, through subscription or assignment of the shares of the Company or holding of interest in shareholders of the Company or otherwise, the shareholders may hold 5% or more of the Company's registered capital. In case failing to obtain shareholder qualifications in advance required by laws, shareholders shall not have any corresponding voting rights with respect to such shares until approval of qualifications for shareholders is obtained.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Not applicable (new section on the right)	**Section 2 Controlling Shareholder and Actual Controller**	Added in accordance with Chapter 4 Section 2 of the Guidelines for the Articles of Association of Listed Companies.
35.	**Article 68** The controlling shareholder and the actual controller of the Company shall have the following obligations and responsibilities: (I) not to abuse his controlling position or abuse his power to infringe the legitimate rights and interests of the Company, other shareholders and clients of the Company; (II) not to bypass the shareholders' general meeting and the meeting of the board of directors to appoint and remove directors, supervisors and Senior Management of the Company, or intervene in the business and management of the Company in violation of laws, regulations and Articles of Association; (III) not to use their affiliation to jeopardize the interests of the Company, nor to infringe the legitimate rights and interests of the Company and its clients in its related-party transactions with the Company; and (IV) other obligations imposed by the relevant laws, regulations and the Articles of Association. "Controlling shareholder" means a person who satisfies any one of the following conditions:	**Article 68** The controlling shareholder and the actual controller of the Company shall exercise their rights and fulfil their obligations in accordance with the laws, regulations, requirements of the relevant regulatory authorities, and safeguard the interests of the Company. The controlling shareholder and the actual controller of the Company shall have the following obligations and responsibilities: (I) to exercise shareholders' rights in accordance with the law and not to abuse his controlling position or abuse his power to infringe the legitimate rights and interests of the Company, other shareholders and clients of the Company; (II) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organization and business, and not to compromise the independence of the Company in any way, not to bypass the shareholders' ~~general~~ meeting and the meeting of the board of directors to appoint and remove directors~~,~~ ~~supervisors~~ and Senior Management of the Company, or intervene in the business and management of the Company in violation of laws, regulations and Articles of Association;	Amended in accordance with Article 42, Article 43 and Article 202 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(I) a person, individually or acting in concert with others, has the power to elect half or more of the members of the board of directors; (II) a person, individually or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company; (III) a person, individually or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company; (IV) a person, individually or acting in concert with others, has actual control of the Company in other ways.	(III) not to use their affiliation to jeopardize the interests of the Company, nor to infringe the legitimate rights and interests of the Company and its clients in its related-party transactions with the Company, and not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related-party transactions, profit distribution, asset restructuring, external investment or any other means; ~~and~~ (IV) to strictly implement the public statements and undertakings made and shall not change or waive them without authorization; (V) to fulfil information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure and to inform the Company in a timely manner of material events that have occurred or are proposed to occur; (VI) not to appropriate the Company's funds in any way; (VII) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations; (VIII) not to make use of the Company's undisclosed material information to gain benefits, not to divulge undisclosed material information relating to the Company in any way, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		~~(IV)~~(IX) other obligations imposed by the ~~relevant laws, regulations~~ Relevant Laws and Regulations and the Articles of Association. "Controlling shareholder" means a shareholder who holds more than 50% of the total shares of the Company; or a shareholder who holds no more than 50% of the total shares of the Company but holds voting rights sufficient to have a significant influence on resolutions of the shareholders' meeting. ~~a person who satisfies any one of the following conditions:~~ ~~(I) a person, individually or acting in concert with others, has the power to elect half or more of the members of the board of directors;~~ ~~(II) a person, individually or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;~~ ~~(III) a person, individually or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company;~~ ~~(IV) a person, individually or acting in concert with others, has actual control of the Company in other ways.~~	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
36.	**Article 69** The controlling shareholder of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise his rights as a contributor in strict compliance with the laws. The controlling shareholder shall not infringe the legitimate rights and interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, appropriation of capital, offering security for loans and shall not make use of his controlling status to jeopardize the interests of the Company and its public shareholders. The controlling shareholder and the actual controller of the Company shall not use their affiliation to act in detriment to the interests of the Company. If they violated the provisions and caused losses to the Company, they shall be liable for such losses. In addition to obligations imposed by laws, regulations or required by the listing rules of the stock exchange(s) on which the Company's shares are listed, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders: (I) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;	**Article 69** ~~The controlling shareholder of the Company shall have fiduciary duties towards the Company and its public shareholders. The controlling shareholder shall exercise his rights as a contributor in strict compliance with the laws. The controlling shareholder shall not infringe the legitimate rights and interests of the Company and its public shareholders through profit distribution, asset restructuring, foreign investment, appropriation of capital, offering security for loans and shall not make use of his controlling status to jeopardize the interests of the Company and its public shareholders.~~ ~~The controlling shareholder and the actual controller of the Company shall not use their affiliation to act in detriment to the interests of the Company. If they violated the provisions and caused losses to the Company, they shall be liable for such losses.~~ Where the controlling shareholder or the actual controller pledges the shares of the Company it holds or actually controls, it shall maintain the control of the Company and the stability of business operations. Where the controlling shareholder or the actual controller transfers the shares of the Company it holds, it shall comply with the restrictive provisions on the transfer of shares set out in the laws, regulations, requirements of the relevant regulatory authorities, as well as its undertakings in respect of the restriction on the transfer of shares.	Amended in accordance with Article 44 and Article 45 of the Guidelines for the Articles of Association of Listed Companies, and deleted the contents overlapping with Article 68 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(II) to approve the misappropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including but not limited to, any opportunities that are favorable to the Company; (III) to approve the misappropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including but not limited to, rights to distributions and voting rights save for a restructuring of the Company submitted to the shareholders' general meeting for approval in accordance with the Articles of Association.	In addition to obligations imposed by ~~laws, regulations or required by the listing rules of the stock exchange(s) on which the Company's shares are listed~~ the Relevant Laws and Regulations, a controlling shareholder shall not exercise his voting rights in respect of the following matters in a manner prejudicial to the interests of all or some of the shareholders: (I) to relieve a director ~~or supervisor~~ of his duty to act honestly in the best interests of the Company; (II) to approve the misappropriation by a director ~~or supervisor~~ (for his own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including but not limited to, any opportunities that are favorable to the Company; (III) to approve the misappropriation by a director ~~or supervisor~~ (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including but not limited to, rights to distributions and voting rights save for a restructuring of the Company submitted to the shareholders' ~~general~~ meeting for approval in accordance with the Articles of Association.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 2 General Provisions for the Shareholders' General Meeting	**Section ~~2~~3 General Provisions for the Shareholders' ~~General~~ Meeting**	
37.	**Article 70** The shareholders' general meeting shall be formed by all shareholders. It is the supreme body exercising authority of the Company, and shall exercise its duties and powers in accordance with the law. **Article 71** The shareholders' general meeting is the body exercising the authority of the Company and shall exercise the following duties and powers in accordance with the law: (I) to determine the business policies and investment plans of the Company; (II) to elect and replace directors and determine matters relating to the remuneration of directors; (III) to elect and replace supervisors who are not employee-supervisors and determine matters relating to the remuneration of supervisors; (IV) to consider and approve the directors' reports; (V) to consider and approve the supervisors' reports; (VI) to consider and approve the Company's proposed annual preliminary financial budgets, final accounts proposals and annual reports; (VII) to consider and approve the Company's plans of profit distribution and plans for loss recovery;	**Article 70** The shareholders' ~~general~~ meeting shall be formed by all shareholders. It is the supreme body exercising authority of the Company, and ~~shall exercise its duties and powers in accordance with the law.~~ ~~**Article 71** The shareholders' general meeting is the body exercising the authority of the Company and~~ shall exercise the following duties and powers in accordance with the law: ~~(I) to determine the business policies and investment plans of the Company;~~ ~~(II)~~(I) to elect and replace relevant directors and determine matters relating to the remuneration of relevant directors; ~~(III) to elect and replace supervisors who are not employee-supervisors and determine matters relating to the remuneration of supervisors;~~ ~~(IV)~~(II) to consider and approve the ~~directors'~~ reports of the board of directors; ~~(V) to consider and approve the supervisors' reports;~~ ~~(VI) to consider and approve the Company's proposed annual preliminary financial budgets, final accounts proposals and annual reports;~~ ~~(VII)~~(III) to consider and approve the Company's plans of profit distribution and plans for loss recovery;	Amended in accordance with Article 59 and Article 112 of the Company Law, Article 46 and Article 59 of the Guidelines for the Articles of Association of Listed Companies and the revised contents of Article 27 of the pre-amended Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(VIII) to determine increases or reductions in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; (IX) to determine the issue of bonds by the Company; (X) to determine matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; (XI) to amend the Articles of Association, rules of procedures of the shareholders' general meeting, rules of procedures of the meeting of board of directors and rules of procedures of the meeting of the supervisory committee; (XII) to consider and approve the buy-back of the Company's shares; (XIII) to consider and approve matters relating to the purchases, disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year; (XIV) to consider and approve matters relating to the provisions of external guarantees with an amount of more than 30% of the latest audited total assets within one (1) year, and external guarantee affairs that should be considered and approved by the shareholders' general meeting as stipulated in the laws, regulations and the securities regulatory rules of the places where the Company's shares are listed; (XV) to consider and approve matters relating to changes in the use of proceeds;	~~(VIII)~~(IV) to determine increases or reductions in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; ~~(IX)~~(V) to determine the issue of bonds by the Company; ~~(X)~~(VI) to determine matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; ~~(XI)~~(VII) to amend the Articles of Association, rules of procedures of the shareholders' ~~general~~ meeting~~,~~ and rules of procedures of the meeting of board of directors ~~and rules of procedures of the meeting of the supervisory committee~~; ~~(XII) to consider and approve the buy-back of the Company's shares;~~ ~~(XIII)~~(VIII) to consider and approve matters relating to the purchases, disposals of material assets which are more than 30% of the latest audited total assets, within one (1) year; ~~(XIV)~~(IX) to consider and approve matters relating to the provisions of external guarantees with an amount of more than 30% of the latest audited total assets within one (1) year, and external guarantee affairs that should be considered and approved by the shareholders' ~~general~~ meeting as stipulated in the ~~laws, regulations and the securities regulatory rules of the places where the Company's shares are listed~~Relevant Laws and Regulations; ~~(XV)~~(X) to consider and approve matters relating to changes in the use of proceeds;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(XVI) to consider the Company's share incentive schemes; (XVII) to consider and approve related-party transactions which shall be approved at the shareholders' general meeting in accordance with the laws, regulations, and the rules of securities regulatory authorities in the place where the Company's shares are listed; (XVIII) to determine the Company's appointments, dismissals or discontinuance of appointment of accountancy firms; (XIX) to consider and approve the proposals submitted by shareholders individually or jointly holding 3% or more of the Company's voting shares; (XX) to consider other matters except those required to be resolved by the shareholders' general meeting pursuant to laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.	~~(XVI)~~(XI) to consider the Company's share incentive schemes; ~~(XVII)~~(XII) to consider and approve related-party transactions which shall be approved at the shareholders' ~~general~~ meeting in accordance with the ~~laws, regulations, and the rules of securities regulatory authorities in the place where the Company's shares are listed~~ Relevant Laws and Regulations; ~~(XVIII)~~(XIII) to determine the Company's appointments, dismissals or discontinuance of appointment of accountancy firms; ~~(XIX)~~(XIV) to consider and approve the proposals submitted by shareholders individually or jointly holding ~~3~~1% or more of the Company's voting shares; ~~(XX)~~(XV) to consider other matters except those required to be resolved by the shareholders' ~~general~~ meeting pursuant to ~~laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations and the Articles of Association. The shareholders' meeting may authorize the board of directors to determine issuance of the Company's bonds.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
38.	**Article 74** Shareholders' general meetings include annual shareholders' general meetings and extraordinary shareholders' general meetings. The annual shareholders' general meeting shall be held once every year within six (6) months after the end of the previous financial year. The Company shall convene an extraordinary shareholders' general meeting within two (2) months upon the occurrence of the following events: (I) the number of directors is less than the minimum number prescribed in the Company Law, or less than two-thirds of the number required by the Articles of Association; (II) the unrecovered losses of the Company amount to one-third of the Company's total paid-in share capital; (III) shareholders individually or collectively holding 10% or more of the Company's voting shares (the "**Requesting Shareholders**") request in writing to hold an extraordinary shareholders' general meeting; (IV) the board of directors considers it necessary or the supervisory committee proposes to hold such a meeting; (V) such other circumstances as required by the laws and regulations or the Articles of Association. The number of shares held by the shareholder(s) as described in item (III) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).	**Article 743** Shareholders' ~~general~~ meetings include annual shareholders' ~~general~~ meetings and extraordinary shareholders' ~~general~~ meetings. The annual shareholders' ~~general~~ meeting shall be held once every year within six (6) months after the end of the previous financial year. The Company shall convene an extraordinary shareholders' ~~general~~ meeting within two (2) months upon the occurrence of the following events: (I) the number of directors is less than the minimum number prescribed in the Company Law, or less than two-thirds of the number required by the Articles of Association; (II) the unrecovered losses of the Company amount to one-third of the Company's total ~~paid-in~~ share capital; (III) shareholders individually or collectively holding 10% or more of the Company's voting shares (the "**Requesting Shareholders**") request in writing to hold an extraordinary shareholders' ~~general~~ meeting; (IV) the board of directors considers it necessary or the ~~supervisory committee~~Audit Committee proposes to hold such a meeting; (V) such other circumstances as required by the laws and regulations or the Articles of Association. The number of shares held by the shareholder(s) as described in item (III) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day).	Amended in accordance with Article 48 and Article 49 of the Guidelines for the Articles of Association of Listed Companies and Article 5 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 3 Convening of Shareholders' General Meeting	**Section ~~3~~4 Convening of Shareholders' ~~General~~ Meeting**	
39.	**Article 75** The shareholders' general meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in this section. More than half of the independent directors have the right to propose to the board of directors to convene extraordinary shareholders' general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary shareholders' general meeting.	**Article 7~~5~~4** The shareholders' ~~general~~ meetings shall be convened by the board of directors, and the board of directors shall convene the shareholders' meeting on time within the prescribed period. The ~~supervisory committee~~ Audit Committee or shareholders may convene the shareholders' ~~general~~ meeting on their own initiative, subject to the relevant requirements specified in this section. With the consent of m~~M~~ore than half of the independent directors, the independent directors have the right to propose to the board of directors to convene extraordinary shareholders' ~~general~~ meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary ~~general~~ shareholders' meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary shareholders' ~~general~~ meeting.	Amended in accordance with Article 52 of the Guidelines for the Articles of Association of Listed Companies and Article 7 and Article 8 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
40.	**Article 76** The supervisory committee has the right to propose to the board of directors to convene extraordinary shareholders' general meetings and such proposal shall be made by way of written request(s). The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary shareholder's general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the supervisory committee. If the board of directors decides not to convene an extraordinary shareholders' general meeting or does not reply within ten (10) days upon receipt of such proposal, the board of directors will be considered as unable or refusing to fulfill the obligation to convene shareholders' general meetings and the supervisory committee may convene and preside over the meeting on its own.	**Article 765** The ~~supervisory committee~~ Audit Committee has the right to propose to the board of directors to convene extraordinary shareholders' ~~general~~ meetings and such proposal shall be made by way of written request(s). The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary ~~shareholder's~~ shareholders' ~~general~~ meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the ~~supervisory committee~~Audit Committee. If the board of directors decides not to convene an extraordinary shareholders' ~~general~~ meeting or does not reply within ten (10) days upon receipt of such proposal, the board of directors will be considered as unable or refusing to fulfill the obligation to convene shareholders' ~~general~~ meetings and the ~~supervisory committee~~Audit Committee may convene and preside over the meeting on its own.	Amended in accordance with Article 53 of the Guidelines for the Articles of Association of Listed Companies and Article 9 of the Rules for Shareholders' Meetings of Listed Companies.
41.	**Article 77** When shareholders request to convene an extraordinary shareholders' general meeting or shareholders' class meeting, the following procedures shall be followed:	**Article 776** When shareholders request to convene an extraordinary shareholders' ~~general~~ meeting or shareholders' class meeting, the following procedures shall be followed:	Amended in accordance with Article 54 of the Guidelines for the Articles of Association of Listed Companies and Article 10 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(I) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary shareholders' general meeting or shareholders' class meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association; (II) If the board of directors decides to convene an extraordinary shareholders' general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders; (III) If the board of directors decides not to convene an extraordinary shareholders' general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the supervisory committee to convene an extraordinary shareholders' general meeting by way of written request(s); (IV) If the supervisory committee decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;	(I) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary shareholders' ~~general~~ meeting or shareholders' class meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association; (II) If the board of directors decides to convene an extraordinary shareholders' ~~general~~ meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders; (III) If the board of directors decides not to convene an extraordinary shareholders' ~~general~~ meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the ~~supervisory committee~~ Audit Committee to convene an extraordinary shareholders' ~~general~~ meeting by way of written request(s); (IV) If the ~~supervisory committee~~ Audit Committee decides to convene an extraordinary shareholders'~~general~~ meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(V) If the supervisory committee does not issue the notice of the shareholders' general meeting within the required period, it will be considered as a refusal to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "**Convening Shareholder**") have the right to convene and preside over the meeting on their own; (VI) The Convening Shareholder must hold no less than 10% of shares in the Company immediately before the resolution of such meeting is announced.	(V) If the ~~supervisory committee~~ Audit Committee does not issue the notice of the shareholders' ~~general~~ meeting within the required period, it will be considered as a refusal to convene and preside over the shareholders' ~~general~~ meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "**Convening Shareholder**") have the right to convene and preside over the meeting on their own; (VI) The Convening Shareholder must hold no less than 10% of shares in the Company immediately before the resolution of such meeting is announced.	
42.	**Article 78** If the supervisory committee or shareholders decide to convene the shareholders' general meeting on their own initiative, they shall notify the board of directors in writing and file with the stock exchanges where the Company's shares are listed. The Supervisory Committee or the Requesting Shareholders shall provide the relevant evidencing materials to the stock exchanges where the Company's shares are listed when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting. With regard to the shareholders' general meeting convened by the supervisory committee or shareholders on their own initiatives, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as at the record date for the registration of shareholding.	**Article 7~~8~~7** If the ~~supervisory committee~~ Audit Committee or shareholders decide to convene the shareholders' ~~general~~ meeting on their own initiative, they shall notify the board of directors in writing and file with the stock exchanges where the Company's shares are listed. The ~~Supervisory Committee~~ Audit Committee or the Requesting Shareholders shall provide the relevant evidencing materials to the stock exchanges where the Company's shares are listed when issuing the notice convening the shareholders' ~~general~~ meeting and making announcement of resolutions resolved at the shareholders' ~~general~~ meeting. With regard to the shareholders' ~~general~~ meeting convened by the ~~supervisory committee~~ Audit Committee or shareholders on their own initiatives, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as at the record date for the registration of shareholding.	Amended in accordance with Article 55, Article 56 and Article 57 of the Guidelines for the Articles of Association of Listed Companies and Article 11, Article 12 and Article 13 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	All reasonable expenses incurred by the supervisory committee or the shareholders in convening the shareholders' general meeting on their own initiatives shall be borne by the Company.	All reasonable expenses incurred by the ~~supervisory committee~~ Audit Committee or the shareholders in convening the shareholders' ~~general~~ meeting on their own initiatives shall be borne by the Company.	
	Section 4 Proposals and Notice of Shareholders' General Meeting	**Section 4<u>5</u> Proposals and Notice of Shareholders' ~~General~~ Meeting**	
43.	**Article 79** The board of directors, supervisory committee or shareholders, individually or jointly, holding 3% or more of the total voting shares of the Company shall have the right to submit written proposals to the shareholders' general meeting to be convened. The Company shall include matters that fall within the scope of power of the shareholders' general meeting in the agenda of such meeting. Shareholders, individually or jointly, holding 3% or more of the Company's voting shares may submit a written proposal to the convener of the shareholders' general meeting ten (10) days prior to the date of the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within two (2) days upon receipt of the proposal, announcing the content of the proposal. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals or add new proposals after the notice of the shareholders' general meeting has been issued. If a proposal is not specified in the notice of the shareholders' general meeting or does not comply with the provisions of Article 80 of the Articles of Association, it shall not be voted and adopted at the shareholders' general meetings.	**Article 79<u>8</u>** The board of directors, ~~supervisory committee~~ Audit Committee or shareholders, individually or jointly, holding ~~3~~<u>1</u>% or more of the total voting shares of the Company shall have the right to submit written proposals to the shareholders' ~~general~~ meeting to be convened. ~~The Company shall include matters that fall within the scope of power of the shareholders' general meeting in the agenda of such meeting.~~ Shareholders, individually or jointly, holding ~~3~~<u>1</u>% or more of the Company's voting shares may submit a written proposal to the convener of the shareholders' ~~general~~ meeting ten (10) days prior to the date of the shareholders' ~~general~~ meeting. The convener shall<u>, within two (2) days upon receipt of the proposal,</u> issue a supplementary notice of the shareholders' ~~general~~ meeting ~~within two (2) days upon receipt of the proposal,~~ announcing the content of the proposal<u> and submit the same to the shareholders' meeting for consideration, unless such proposal is in violation of any laws, regulations or the Articles of Association or falls outside the scope of duties and powers of the shareholders' meeting</u>. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals or add new proposals after the notice of the shareholders' ~~general~~ meeting has been issued.	Amended in accordance with Article 59 of the Guidelines for the Articles of Association of Listed Companies and Article 14 and Article 15 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		If a proposal is not specified in the notice of the shareholders' ~~general~~ meeting or does not comply with the provisions of Article ~~80~~79 of the Articles of Association, it shall not be voted and adopted at the shareholders' ~~general~~ meetings.	
44.	**Article 83** Unless otherwise provided in the Articles of Association, the notice of a shareholders' general meeting shall be delivered and announced to shareholders (regardless of whether they are entitled to vote at the shareholders' general meeting) in accordance with Chapter 12 of the Articles of Association. Such notice may also be given by way of an announcement. "Announcement" referred to in the preceding paragraph shall be published (i) on the websites of stock exchanges and media meeting the conditions prescribed by the securities regulatory authorities of the State Council, in respect of holders of domestic listed shares. Upon the publication of such announcement, all holders of the domestic listed shares shall be deemed to have received the relevant notice of the shareholders' general meeting; (ii) on the websites of HKEx and the Company, provided that such announcement complies with laws, regulations and requirements of the securities regulatory authorities in the place where the Company's shares are listed, in respect of holders of overseas-listed shares.	**Article 8~~3~~2** Unless otherwise provided in the Articles of Association, the notice of a shareholders' ~~general~~ meeting shall be delivered and announced to shareholders (regardless of whether they are entitled to vote at the shareholders' ~~general~~ meeting) in accordance with Chapter 1~~2~~1 of the Articles of Association. Such notice ~~may also~~ shall be given by way of an announcement. "Announcement" referred to in the preceding paragraph shall be published (i) on the websites of stock exchanges and media meeting the conditions prescribed by the securities regulatory authorities of the State Council, in respect of holders of domestic listed shares. Upon the publication of such announcement, all holders of the domestic listed shares shall be deemed to have received the relevant notice of the shareholders' ~~general~~ meeting; (ii) on the websites of HKEX~~x~~ and the Company, provided that such announcement complies with ~~laws, regulations and requirements of the securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations, in respect of holders of overseas-listed shares.	Amended in accordance with Article 172 of the Guidelines for the Articles of Association of Listed Companies and Article 16 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
45.	**Article 84** Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall sufficiently disclose the particulars of the candidates for directors and supervisors in accordance with laws, regulations, requirements of the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents: (I) personal particulars such as educational background, working experience and part-time job(s); (II) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and actual controller; (III) disclose the number of the Company's shares held by the candidate; (IV) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges.	**Article 843** Where the elections of relevant directors ~~and supervisors~~ are to be discussed at the shareholders' ~~general~~ meeting, a notice of the shareholders' ~~general~~ meeting shall sufficiently disclose the particulars of the candidates for directors ~~and supervisors~~ in accordance with ~~laws, regulations, requirements of the securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations and the Articles of Association, and shall at least include the following contents: (I) personal particulars such as educational background, working experience and part-time job(s); (II) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and actual controller; (III) ~~disclose~~ the number of the Company's shares held by the candidate; (IV) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges.	Amended in accordance with Article 62 of the Guidelines for the Articles of Association of Listed Companies and Article 18 of the Rules for Shareholders' Meetings of Listed Companies.
	Section 5 The Convening of Shareholders' General Meetings	**Section ~~5~~6 The Convening of Shareholders' ~~General~~ Meetings**	
46.	**Article 89** The instrument of proxy issued by shareholders to authorize other persons to attend the shareholders' general meeting shall state the followings: (I) the name of the proxies of the appointing shareholder; (II) whether the proxies have the right to vote;	**Article 898** The instrument of proxy issued by shareholders to authorize other persons to attend the shareholders' ~~general~~ meeting shall state the followings: (I) the name of the appointing shareholder; ~~(I)~~(II) the name of the proxies of the appointing shareholder;	Amended in accordance with Article 67 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(III) the number of shares of the appointing shareholder represented by the proxies; (IV) instructions to vote for, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting as per the number of shares held by the appointing shareholders; (V) the signing date and the effective period of the instrument of proxy; (VI) signature (or seal) of the appointing shareholders, where appointing shareholders are corporate shareholders, they shall seal the corporate stamp as well.	~~(II)~~(III) whether the proxies have the right to vote; ~~(III)~~(IV) the number and the class of shares of the appointing shareholder represented by the proxies; ~~(IV)~~(V) specific instructions from shareholders, including instructions to vote for, against or abstain from voting on each of the items in the agenda of the shareholders' ~~general~~ meeting as per the number of shares held by the appointing shareholders; ~~(V)~~(VI) the signing date and the effective period of the instrument of proxy; ~~(VI)~~(VII) signature (or seal) of the appointing shareholders, where appointing shareholders are corporate shareholders, they shall seal the corporate stamp as well.	
47.	**Article 91** Any blank instrument of proxy or proxy form issued to a shareholder by the board of directors for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and enable the shareholder to give separate instructions on each matter to be voted at the meeting. Such instrument of proxy shall contain a statement that in the absence of instructions from the shareholders, his proxy may vote at his discretion. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.	**Article 9~~1~~0** Any blank instrument of proxy or proxy form issued to a shareholder by the board of directors for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and enable the shareholder to give separate instructions on each matter to be voted at the meeting. Where the Relevant Laws and Regulations stipulate otherwise, such stipulations shall prevail. ~~Such instrument of proxy shall contain a statement that in the absence of instructions from the shareholders, his proxy may vote at his discretion. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.~~	Deleted in accordance with the Guidelines for the Articles of Association of Listed Companies and improved the expression.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
48.	**Article 95** The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the chairman of the board of directors; if the chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by the vice chairman (if the Company has two vice chairmen, the vice chairman jointly nominated by half or more of the directors) of the board of directors as the chairman of the meeting; if the vice chairman of the board of directors is unable or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by a director jointly nominated by half or more of the directors. The attending shareholders may elect a person to be the chairman of the meeting if the same is not designated. If, for any reason, the shareholders are unable to elect the chairman, the attending shareholders (including the proxies) holding the largest number of voting shares shall be the chairman of the meeting. The shareholders' general meeting convened by the supervisory committee on its own initiative shall be presided over and chaired by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his duties or the position is vacant, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors.	**Article 954** The shareholders' ~~general~~ meetings shall be convened by the board of directors and be presided over and chaired by the chairman of the board of directors; if the chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by the vice chairman (if the Company has two vice chairmen, the vice chairman jointly nominated by more than half ~~or more~~ of the directors) of the board of directors as the chairman of the meeting; if the vice chairman of the board of directors is unable or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by a director jointly nominated by more than half ~~or more~~ of the directors. The attending shareholders may elect a person to be the chairman of the meeting and preside over the meeting if the same is not designated. If, for any reason, the shareholders are unable to elect the chairman, the attending shareholders (including the proxies) holding the largest number of voting shares shall be the chairman of the meeting and preside over the meeting. The shareholders' ~~general~~ meeting convened by the ~~supervisory committee~~Audit Committee on its own initiative shall be presided over and chaired by the chairman of the ~~supervisory committee~~Audit Committee. If the chairman of the ~~supervisory committee~~Audit Committee is unable or fails to perform his duties or the position is vacant, the shareholders' ~~general~~ meeting shall be presided over and chaired by a ~~supervisor~~member of the Audit Committee jointly nominated by more than half ~~or more~~ of the ~~supervisors~~members of the Audit Committee.	Amended in accordance with Article 71 and Article 72 of the Guidelines for the Articles of Association of Listed Companies and Article 27 and Article 28 of the Rules for Shareholders' Meetings of Listed Companies, and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairman of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairman and preside over the meeting subject to the consent of over half of the shareholders with voting rights present at the shareholders' general meeting. When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and other Senior Management shall attend the meeting as non-voting delegates.	The shareholders' ~~general~~ meeting convened by shareholders on their own initiatives shall be presided over and chaired by the Convening Shareholder or the representative nominated by the Convening Shareholder. If the chairman of the shareholders' ~~general~~ meeting breaches the rules of procedures, which renders shareholders' ~~general~~ meeting unable to proceed, a person may be nominated at the shareholders' ~~general~~ meeting to act as the chairman and preside over the meeting subject to the consent of over half of the shareholders with voting rights present at the shareholders' ~~general~~ meeting. When the shareholders' meeting requires a director or Senior Management to attend the meeting as a non-voting attendee, the director or Senior Management shall do so and shall answer the shareholders' inquiries. ~~When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and other Senior Management shall attend the meeting as non-voting delegates.~~	
49.	**Article 97** The board of directors shall report at the annual shareholders' general meeting and disclose in its annual report the performance of directors, including the number of their attendance of meetings of the board of directors and votings thereat during the reporting period. The supervisory committee shall report at the annual shareholders' general meeting and disclose in its annual report the performance of supervisors, including the number of their attendance of meetings of the supervisory committee and votings thereat during the reporting period. The supervisory committee shall make specific statements on the financial position and compliance of the Company at the shareholders' general meeting.	**Article 9~~7~~6** The board of directors shall report at the annual shareholders' ~~general~~ meeting and disclose in its annual report the performance of directors, including the number of their attendance of meetings of the board of directors and votings thereat during the reporting period. ~~The supervisory committee shall report at the annual shareholders' general meeting and disclose in its annual report the performance of supervisors, including the number of their attendance of meetings of the supervisory committee and votings thereat during the reporting period. The supervisory committee shall make specific statements on the financial position and compliance of the Company at the shareholders' general meeting.~~	Amended in accordance with Article 74 and Article 75 of the Guidelines for the Articles of Association of Listed Companies and Article 29 and Article 30 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The directors, supervisors and Senior Management shall explain the shareholders' inquiries and suggestions at the shareholders' general meeting.	The directors~~, supervisors~~ and Senior Management shall explain the shareholders' inquiries and suggestions at the shareholders' ~~general~~ meeting.	
	Section 6 Voting and Resolutions at Shareholders' General Meeting	**Section 6<u>7</u> Voting and Resolutions at Shareholders' ~~General~~ Meeting**	
50.	**Article 99** The following matters shall be resolved by way of an ordinary resolution at a shareholders' general meeting: (I) work reports of the board of directors and the supervisory committee; (II) plans for the distribution of profits and loss recovery plans formulated by the board of directors; (III) appointment and removal of members of the board of directors and members of the supervisory committee, their remuneration and method of payment of their remuneration; (IV) annual budgets, final accounts and annual reports of the Company; (V) appointment or removal of an accountancy firm; (VI) decisions on the Company's business policies and investment plans; and (VII) other matters excluding matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	**Article 9~~9~~<u>8</u>** The following matters shall be resolved by way of an ordinary resolution at a shareholders' ~~general~~ meeting: (I) ~~work~~ reports of the board of directors~~ and the supervisory committee~~; (II) plans for the distribution of profits and loss recovery plans formulated by the board of directors; (III) appointment and removal of <u>relevant</u> members of the board of directors~~ and members of the supervisory committee~~, their remuneration and method of payment of their remuneration; ~~(IV) annual budgets, final accounts and annual reports of the Company;~~ (<u>I</u>V) appointment or removal of an accountancy firm; ~~(VI) decisions on the Company's business policies and investment plans; and~~ ~~(VII)~~(V) other matters excluding matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	Amended in accordance with Article 81 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
51.	**Article 100** The following matters shall require the adoption of special resolutions by the shareholders' general meeting: (I) the increase or reduction of the Company's registered capital and the issuance of any class of shares, warrants and other similar securities; (II) the division, split-off, merger, dissolution and liquidation or change of corporate form of the Company; (III) the issuance of Company's bonds; (IV) the amendment of the Articles of Association; (V) the consideration and approval of the Company's share buy-back; (VI) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, which are more than 30% of the latest audited total assets of the Company; (VII) the consideration of the shares incentive scheme; (VIII) other matters that the shareholders' general meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution; (IX) other matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	**Article ~~100~~99** The following matters shall require the adoption of special resolutions by the shareholders' ~~general~~ meeting: (I) the increase or reduction of the Company's registered capital and the issuance of any class of shares, warrants and other similar securities; (II) the division, split-off, merger, dissolution and liquidation or change of corporate form of the Company; (III) the issuance of Company's bonds; (IV) the amendment of the Articles of Association; ~~(V) the consideration and approval of the Company's share buy-back;~~ ~~(VI)~~(V) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, which are more than 30% of the latest audited total assets of the Company; ~~(VII)~~(VI) the consideration of the shares incentive scheme; ~~(VIII)~~(VII) other matters that the shareholders' ~~general~~ meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution; ~~(IX)~~(VIII) other matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	Amended in accordance with Article 82 of the Guidelines for the Articles of Association of Listed Companies, and adjusted in accordance with the revised content of Article 27 of the pre-amended Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
52.	**Article 107** The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting. The shareholders' general meeting may adopt the cumulative voting system in the election of directors and supervisors. Where the Company's single shareholder and its person acting in concert hold 30% or more of the Company's shares, it shall implement the cumulative voting system in the election of two (2) or more directors and supervisors. Where the Company elects two (2) or more independent directors, the cumulative voting system shall be adopted. Except for the adoption of the cumulative voting system in the election of directors and supervisors, each candidate for directors or supervisors shall be submitted by single proposal. The cumulative voting system as mentioned in the preceding paragraph refers to a system of voting by shareholders for the election of directors or supervisors at the shareholders' general meeting where the shareholders can multiply their voting rights by the number of candidates and vote them altogether. The board of directors shall announce to the shareholders the biographies and basic information of the candidates of directors and supervisors.	**Article 10~~7~~6** The list of candidates for directors ~~or supervisors~~ shall be proposed to the shareholders' ~~general~~ meeting for voting, when relevant directors ~~or supervisors that are not acting as employee-supervisors~~ are elected at the shareholders' ~~general~~ meeting. The shareholders' ~~general~~ meeting may adopt the cumulative voting system in the election of directors ~~and supervisors~~ in accordance with the provisions of the Relevant Laws and Regulations and the Articles of Association. Where the Company's single shareholder and its person acting in concert hold 30% or more of the Company's shares, it shall implement the cumulative voting system in the election of two (2) or more directors~~ and supervisors~~. Where the Company elects two (2) or more independent directors, the cumulative voting system shall be adopted. Except for the adoption of the cumulative voting system in the election of directors~~ and supervisors~~, each candidate for directors ~~or supervisors~~ shall be submitted by single proposal. The cumulative voting system as mentioned in the preceding paragraph refers to a system of voting by shareholders for the election of relevant directors ~~or supervisors~~ at the shareholders' ~~general~~ meeting where the shareholders can multiply their voting rights by the number of candidates and vote them altogether. The board of directors shall announce to the shareholders the biographies and basic information of the candidates for~~of~~ directors~~ and supervisors~~.	Amended in accordance with Article 86 of the Guidelines for the Articles of Association of Listed Companies and Article 33 of the Rules for Shareholders' Meetings of Listed Companies and improved the expression.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Where the shareholders' general meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately. The shareholders' general meeting shall determine the elected directors and supervisors in descending order of the number of votes received, based on the number of directors and supervisors to be elected. The number of votes received by each elected director or supervisor must over half of the shares with voting rights held by the shareholders present at the shareholders' general meeting. Shareholders present at the shareholders' general meeting shall have the same number of votes for each share as the number of directors or supervisors to be elected under each group of proposals for which the cumulative voting system is adopted. The votes held by shareholders may be cast for one candidate or for several candidates. Shareholders shall cast their votes up to the number of electoral votes for each group of proposals. Where shareholders cast more votes than their number of electoral votes, or cast more votes than the number of persons required to be elected in a competitive election, their votes for that proposal shall be considered invalid.	Where the shareholders' ~~general~~ meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately. The shareholders' ~~general~~ meeting shall determine the elected directors ~~and supervisors~~ in descending order of the number of votes received, based on the number of directors ~~and supervisors~~ to be elected. The number of votes received by each elected director ~~or supervisor~~ must be over half of the shares with voting rights held by the shareholders present at the shareholders' ~~general~~ meeting. Shareholders present at the shareholders' ~~general~~ meeting shall have the same number of votes for each share as the number of directors ~~or supervisors~~ to be elected under each group of proposals for which the cumulative voting system is adopted. The votes held by shareholders may be cast for one candidate or for several candidates. Shareholders shall cast their votes up to the number of electoral votes for each group of proposals. Where shareholders cast more votes than their number of electoral votes, or cast more votes than the number of persons required to be elected in a competitive election, their votes for that proposal shall be considered invalid.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
53.	**Article 111** When resolutions are to be voted at the shareholders' general meeting, the counting of votes and scrutinizing of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives, supervisor representatives, the Company's auditor, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.	**Article 11~~1~~0** When resolutions are to be voted at the shareholders' ~~general~~ meeting, the counting of votes and scrutinizing of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives~~, supervisor representatives~~, the Company's auditor, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.	Amended in accordance with Article 91 of the Guidelines for the Articles of Association of Listed Companies and Article 38 of the Rules for Shareholders' Meetings of Listed Companies.
54.	**Article 112** The closing time of the shareholders' general meeting shall not be earlier than the Internet or other methods, and the chairman of the meeting shall announce the voting situation and result of each proposal, and announce if the proposals are passed or not based on the voting results. Prior to the official announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.	**Article 11~~2~~1** The closing time of the shareholders' ~~general~~ meeting shall not be earlier than the Internet or other methods, and the chairman of the meeting shall announce the voting situation and result of each proposal, and announce if the proposals are passed or not based on the voting results. Prior to the official announcement of the voting results, the companies, tellers, scrutineers, ~~substantial~~ shareholders, network service providers and other parties involved in the shareholders' ~~general~~ meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.	Amended in accordance with Article 92 of the Guidelines for the Articles of Association of Listed Companies and Article 39 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
55.	**Article 113** If the chairman of the meeting has any doubt as to the result of a resolution put forward for voting at a shareholders' general meeting, he may have the votes counted. If the chairman of the meeting does not order vote counting, any shareholder or proxy present at the meeting who challenges the voting result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement of the result, and the chairman of the meeting shall have the votes counted immediately. If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting and the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's address.	**Article 113~~2~~** If the chairman of the meeting has any doubt as to the result of a resolution put forward for voting at a shareholders' ~~general~~ meeting, he may have the votes counted. If the chairman of the meeting does not order vote counting, any shareholder or proxy present at the meeting who challenges the voting result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement of the result, and the chairman of the meeting shall have the votes counted immediately. ~~If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting.~~ The minutes of the meeting and the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's address.	Original contents were from Article 76 of the Mandatory Provisions, deleted in consideration of the fact that the Mandatory Provisions has been repealed.
56.	**Article 116** The convener shall ensure that the minutes of the meeting shall be true, accurate and complete, and signed by directors, supervisors, secretary of the board of directors, convener or its representatives and the chairman of the meeting attending the meeting. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy, Internet and other methods relating to the voting shall be filed with the Company and shall be kept by the secretary of the board of directors in accordance with the filling management system of the Company. The minutes of the meeting shall be kept for at least twenty (20) years from the date on which the minutes was made.	**Article 11~~6~~5** The convener shall ensure that the minutes of the meeting shall be true, accurate and complete, and signed by directors~~,~~ ~~supervisors~~, secretary of the board of directors, convener or its representatives and the chairman of the meeting attending the meeting or as non-voting attendees. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy, Internet and other methods relating to the voting shall be filed with the Company and shall be kept by the secretary of the board of directors in accordance with the filling management system of the Company. The minutes of the meeting shall be kept for at least twenty (20) years from the date on which the minutes was made.	Amended in accordance with Article 78 of the Guidelines for the Articles of Association of Listed Companies and Article 42 of the Rules for Shareholders' Meetings of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 6 Directors and Board of Directors	**Chapter 6 Directors and Board of Directors**	
	Section 1 Directors	**Section 1 Directors**	
57.	**Article 129** Whoever falls under any of the following circumstances shall not serve as directors, supervisors or Senior Management of the Company: (I) he/she falls under any circumstance which prohibit from serving as a director, supervisor or senior management set forth in the Company Law, the Securities Law, other laws and regulations; (II) he/she was sentenced to a criminal punishment for a crime of endangering national security, terrorism, corruption, bribery, encroachment or embezzlement of properties, the crime of a gangland nature, or disruption of the social or economic order, or has been deprived of their political rights for committing a crime; (III) he/she received an administrative punishment imposed by the financial regulators or was subject to restriction from entering into the securities market by securities regulatory authorities of the State Council due to any major violation of laws and regulations, and it has been less than five years since the expiration of the term of enforcement; (IV) his/her qualification for engaging in the fund business has been revoked by the securities regulatory authorities of the State Council or cancelled by the Asset Management Association of China in the last five years;	**Article 129~~8~~** Whoever falls under any of the following circumstances shall not serve as directors~~, supervisors~~ or Senior Management of the Company: (I) he/she falls under any circumstance which prohibit from serving as a director~~, supervisor~~ or ~~senior management~~ Senior Management set forth in the Company Law, the Securities Law, other laws and regulations; (II) he/she was sentenced to a criminal punishment for a crime of endangering national security, terrorism, corruption, bribery, encroachment or embezzlement of properties, the crime of a gangland nature, or disruption of the social or economic order, or has been deprived of their political rights for committing a crime; (III) he/she received an administrative punishment imposed by the financial regulators or was subject to restriction from entering into the securities market by securities regulatory authorities of the State Council due to any major violation of laws and regulations, and it has been less than five years since the expiration of the term of enforcement; (IV) his/her qualification for engaging in the fund business has been revoked by the securities regulatory authorities of the State Council or cancelled by the Asset Management Association of China in the last five years;	Amended in accordance with Article 99 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(V) he/she served as the legal representative or principal person in charge of the business management of an institution which has been put under receivership, abolished, or declared bankrupt or of which the business license has been revoked, and it has been less than five years since the date of receivership, abolition, declaration of bankruptcy, or revocation of business license, unless it can be proved that the person is not personally liable for the receivership, abolition, declaration of bankruptcy, or revocation of business license; (VI) he/she was declared unfit by the securities regulatory authorities of the State Council or subjected to a disciplinary sanction imposed by the industry association that determined him or her as unfit for engaging in the relevant business, and the term of enforcement has not expired; (VII) he/she is under investigation by an administrative authority or a judicial authority on suspicion of any violation of law or any crime, and no final handling opinion has been formed; (VIII) other circumstances required by laws, regulations or listing rules of the place where the Company's shares are listed. If an election or appointment of a director, supervisor or Senior Management takes place in contravention of this Article, such election, appointment or engagement shall be invalid. If a director, supervisor or Senior Management falls into any of the circumstances provided in this Article during his term of office, the Company shall terminate his office.	(V) he/she served as the legal representative or principal person in charge of the business management of an institution which has been put under receivership, abolished, or declared bankrupt or of which the business license has been revoked, and it has been less than five years since the date of receivership, abolition, declaration of bankruptcy, or revocation of business license, unless it can be proved that the person is not personally liable for the receivership, abolition, declaration of bankruptcy, or revocation of business license; (VI) he/she was declared unfit by the securities regulatory authorities of the State Council or subjected to a disciplinary sanction imposed by the industry association that determined ~~him or her~~ him/her as unfit for engaging in the relevant business, and the term of enforcement has not expired; (VII) he/she is under investigation by an administrative authority or a judicial authority on suspicion of any violation of law or any crime, and no final handling opinion has been formed; (VIII) other circumstances required by ~~laws, regulations or listing rules of the place where the Company's shares are listed~~ the Relevant Laws and Regulations. If an election or appointment of a director~~, supervisor~~ or Senior Management takes place in contravention of this Article, such election, appointment or engagement shall be invalid. If a director~~, supervisor~~ or Senior Management falls into any of the circumstances provided in this Article during his term of office, the Company shall terminate his office and suspend his performance of duties.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
58.	Not applicable (new article on the right)	**Article 129** The Company shall have the employee director. The employee director shall be elected by employees of the Company via an employees' representative meeting, employees' meeting or other forms of democratic election.	Added in accordance with Article 100 of the Guidelines for the Articles of Association of Listed Companies.
59.	**Article 130** The board of directors or shareholders who individually or jointly hold 3% or more of the total number of shares issued by the Company, may nominate candidates for the directors. The board of directors, the supervisor committee, or shareholders who individually or jointly hold 1% or more of the total number of the shares issued by the Company, may nominate candidates for independent directors. The nominating party shall obtain the consents of the nominees prior to nominating the directors, shall be fully familiar with the occupation, educational background, title, detailed working experience, and all of the concurrent positions, etc., of the nominee, and shall be responsible for providing the above information to the Company in writing. A director candidate shall, prior to the announcement of a notice of the shareholders' general meeting, make written commitment that he or she agrees to accept the nomination, and pledge that the materials of the candidate publicly disclosed are authentic, accurate and complete, and undertake that he or she will effectively perform the duties of director after being elected.	**Article 130** The board of directors or shareholders who individually or jointly hold ~~3~~1% or more of the total number of shares issued by the Company, may nominate candidates for the directors (including independent directors). ~~The board of directors, the supervisor committee, or shareholders who individually or jointly hold 1% or more of the total number of the shares issued by the Company, may nominate candidates for independent directors.~~ The nominating party shall obtain the consents of the nominees prior to nominating the directors, shall be fully familiar with the occupation, educational background, title, detailed working experience, and all of the concurrent positions, etc., of the nominee, and shall be responsible for providing the above information to the Company in writing. A director candidate shall, prior to the announcement of a notice of the shareholders' ~~general~~ meeting, make written commitment that ~~he or she~~ he/she agrees to accept the nomination, and pledge that the materials of the candidate publicly disclosed are authentic, accurate and complete, and undertake that ~~he or she~~ he/she will effectively perform the duties of director after being elected.	Amended in accordance with Article 15 of the Rules for Governance of Securities Companies and Article 9 of the Measures for the Administration of Independent Directors of the Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
60.	**Article 131** The directors shall be elected or replaced by the shareholders' general meeting; the term of office of each director is three (3) years. The director may, after the expiration of the term of office, serve consecutive terms if re-elected. Where a new election is not held in a timely manner upon expiry of the term of office of a director, or where the total number of members of the board of directors is lower than the minimum quorum due to the resignation of any director, or where the resignation of an independent director results in the failure of the ratio of independent directors in the board of directors or its special committees to comply with the provisions of laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association, or results in a lack of accounting professionals among the independent directors, the former director(s) shall continue to perform the director's duties in accordance with the laws, regulations, securities regulatory rules in the places where the Company's shares are listed, and the Articles of Association until the newly-elected director(s) take(s) office.	**Article 131** The ~~directors shall be elected or replaced by the shareholders' general meeting; the~~ term of office of each director is three (3) years. The director may, after the expiration of the term of office, serve consecutive terms if re-elected. Where a new election is not held in a timely manner upon expiry of the term of office of a director, or where the total number of members of the board of directors or the Audit Committee is lower than the minimum quorum due to the resignation of any director, or where the resignation of an independent director results in the failure of the ratio of independent directors in the board of directors or its special committees to comply with the provisions of ~~laws, regulations, securities regulatory authorities where the Company's shares are listed~~ the Relevant Laws and Regulations or the Articles of Association, or results in a lack of accounting professionals ~~among the independent directors~~, the former director(s) shall continue to perform the director's duties in accordance with the ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ Relevant Laws and Regulations, and the Articles of Association until the newly-elected director(s) take(s) office.	Amended in accordance with Article 4.3.12 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and Article 106 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The shareholders' general meeting may not remove any director without cause before the expiration of his term of office. However, subject to compliance with all relevant laws and regulations, the shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (however, the director's right to claim for damages under any contract which arises from the removal shall not be affected thereby), but explanation shall be provided. The director being removed shall have the right to be heard at the shareholders' general meeting, the securities regulatory authorities of the State Council or its branches. Directors of the Company are natural persons. It is not necessary for directors to hold shares of the Company.	The shareholders' ~~general~~ meeting may not remove any director without cause before the expiration of his term of office. However, subject to compliance with all relevant laws and regulations, the shareholders' ~~general~~ meeting may by ordinary resolution remove any director before the expiration of his term of office (however, the director's right to claim for damages under any contract which arises from the removal shall not be affected thereby), but explanation shall be provided. The director being removed shall have the right to be heard at the shareholders' ~~general~~ meeting, the securities regulatory authorities of the State Council or its branches. Directors of the Company are natural persons. It is not necessary for directors to hold shares of the Company.	
61.	**Article 132** The directors shall abide by laws, regulations, securities regulatory rules in the places where the Company's shares are listed and the Articles of Association; they shall be faithful to the Company. The directors are prohibited from any of the following acts: (I) abusing their powers, taking any bribe or other illegal gains, or encroaching on the properties of the Company; (II) misappropriating the Company's funds; (III) opening an account in their own name or in the name of any other individual to deposit the Company's assets or funds;	**Article 132** The directors shall abide by ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ the Relevant Laws and Regulations and the Articles of Association; they shall be faithful to the Company. The directors shall take measures to avoid the conflict between their own interests and those of the Company and may not seek any improper interests by abusing their powers. The directors are prohibited from any of the following acts: (I) ~~abusing their powers, taking any bribe or other illegal gains, or~~ encroaching on the properties of the Company~~;~~ ~~(II)~~ or misappropriating the Company's funds;	Amended in accordance with Article 101 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(IV) without the consent of the shareholder's general meeting or the board of directors, loaning the funds of the Company to others or using the Company's properties to provide guarantee for others in violation of the Articles of Association; (V) concluding contracts or dealing with the Company in violation of the Articles of Association or without the consent of the shareholders' general meeting; (VI) without the consent of the shareholders' general meeting, seeking, for the benefit of their own or others, any business opportunity of the Company by taking advantage of their powers, and operating for their own or for others any business that is of the same type as the Company; (VII) accepting, and keeping in their possession, commissions for the transactions between others and the Company; (VIII) disclosing the Company's secrets without authorization; (IX) by making use of their affiliation, prejudicing the interests of the Company; and (X) committing other acts in violation of their obligation of loyalty to the Company. The Company shall be entitled to the income gained by the director from any of the acts listed in this provision; the director shall be liable for compensation if any loss is caused to the Company.	~~(III)~~(II) opening an account in their own name or in the name of any other individual to deposit the Company's ~~assets or~~ funds; (III) taking any bribe or other illegal gains by abusing their powers; (IV) without ~~the consent of~~ reporting to the ~~shareholder's~~ shareholders' ~~general~~ meeting or the board of directors or obtaining approval through resolutions by the board of directors or the shareholders' meeting as stipulated in the Articles of Association, ~~loaning the funds of the Company to others or using the Company's properties to provide guarantee for others in violation of the Articles of Association;~~ ~~(V)~~ concluding contracts or dealings, directly or indirectly, with the Company ~~in violation of the Articles of Association or without the consent of the shareholders' general meeting~~; (V) using their position to obtain business opportunities which should be available to the Company for themselves or others, unless reporting to the board of directors or the shareholders' meeting and obtaining approval through resolutions by the shareholders' meeting or unless such business opportunities are not available to the Company as required by laws, administrative regulations or the Articles of Association; (VI) without ~~the consent of~~ reporting to the shareholders' ~~general~~ meeting or the board of directors or obtaining approval through resolutions by the shareholders' meeting, ~~seeking, for the benefit of their own or others, any business opportunity of the Company by taking advantage of their powers, and~~ operating for their own or for others any business that is of the same type as the Company;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		(VII) accepting, and keeping in their possession, commissions for the transactions between others and the Company; (VIII) disclosing the Company's secrets without authorization; (IX) by making use of their affiliation, prejudicing the interests of the Company; and (X) violating other obligations of loyalty stipulated by the Relevant Laws and Regulations and the Articles of Association~~committing other acts in violation of their obligation of loyalty to the Company~~. The Company shall be entitled to the income gained by the director from any of the acts listed in this provision; the director shall be liable for compensation if any loss is caused to the Company. The provision of item (IV) of the second paragraph of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the directors and Senior Management or enterprises directly or indirectly controlled by the directors and Senior Management or their close relatives, as well as persons who are otherwise related to the directors and Senior Management.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
62.	**Article 133** The directors shall abide by laws, regulations, securities regulatory rules in the places where the Company's shares are listed and the Articles of Association, and bear the following obligations to the Company: (I) exercise prudently, gravely and diligently the rights authorized by the Company in order to ensure the commercial operation of the Company is in compliance with national laws, regulations as well as the various requirements of the national economic policies; (II) treat all the shareholders equally; (III) timely investigate the operation and management of the Company; (IV) approve periodic reports in written form of the Company and to ensure that the information disclosed by the Company is true, accurate and complete; (V) provide true and accurate information and material to the supervisory committee, and not impede the supervisory committee or supervisors from exercising its/their functions and powers; and (VI) other obligations prescribed in relevant laws, regulations and the Articles of Association.	**Article 133** The directors shall abide by ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ the Relevant Laws and Regulations and the Articles of Association, and bear obligations of diligence to the Company. The directors shall perform their duties with reasonable care ordinarily expected of a manager for the best interests of the Company. The directors bear the following obligations to the Company: (I) exercise prudently, gravely and diligently the rights authorized by the Company in order to ensure the commercial operation of the Company is in compliance with national laws, regulations as well as the various requirements of the national economic policies; (II) treat all the shareholders equally; (III) timely investigate the operation and management of the Company; (IV) approve periodic reports in written form of the Company and to ensure that the information disclosed by the Company is true, accurate and complete; (V) provide true and accurate information and material to the ~~supervisory committee~~ Audit Committee, and not impede the ~~supervisory committee or supervisors~~ Audit Committee from exercising its/their functions and powers; and (VI) other obligations prescribed in relevant laws, regulations and the Articles of Association.	Amended in accordance with Article 102 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
63.	**Article 134** The directors may, before the expiration of the term of office, tender their resignations; unless otherwise prescribed by this Articles of Association, they shall submit their resignation report in writing to the board of directors. The board of directors will disclose the relevant situation within two (2) days from the effective date of resignation. Where the employment relationship is terminated between the executive directors and the Company, the executive directors shall resign from their positions as directors of the Company and submit a written resignation report to the board of directors as of the date of such termination. The resignation of each director shall, unless otherwise prescribed in the Articles of Association and except when a later resignation effective date is specified in the resignation report, come into effect when it is submitted to the board of directors. If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' general meeting remove the said director.	**Article 134** The directors may, before the expiration of the term of office, tender their resignations; they shall submit their written resignation report to the Company, unless otherwise prescribed by this Articles of Association, ~~they shall submit their resignation report in writing to the board of directors~~ the resignation of the director shall take effect from the date of receipt by the Company of his/her resignation report, except when a later effective date is specified in the resignation report. The ~~board of directors~~ Company will disclose the relevant situation within two (2) trading days from the effective date of resignation. Where the employment relationship is terminated between the executive directors and the Company, the executive directors shall resign from their positions as directors of the Company and submit a written resignation report to the board of directors as of the date of such termination. ~~The resignation of each director shall, unless otherwise prescribed in the Articles of Association and except when a later resignation effective date is specified in the resignation report, come into effect when it is submitted to the board of directors.~~ If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' ~~general~~ meeting remove the said director.	Amended in accordance with Article 104 of the Guidelines for the Articles of Association of Listed Companies and improved the expression.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
64.	**Article 135** When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all formalities of transfer to the board of directors, and his/her duty of loyalty to the Company and shareholders shall remain in effect for a reasonable period of time after the expiration of his/her term of office. His/her obligations to keep the Company's non-public information confidential shall remain valid after resignation until the secret becomes public information. The term for which other obligations shall continue shall be decided upon in accordance with the principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates.	**Article 135** The Company shall establish a management system for departure of directors and Senior Management, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all formalities of transfer to the board of directors, and his/her duty of loyalty to the Company and shareholders shall remain in effect for a reasonable period of time after the expiration of his/her term of office. His/her obligations to keep the Company's non-public information confidential shall remain valid after resignation until the secret becomes public information. The term for which other obligations shall continue shall be decided upon in accordance with the principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates. The liability that a director bears during his/her term of office arising from the performance of duties shall not be exempted or terminated due to his/her departure of office.	Amended in accordance with Article 105 and Article 141 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 2 Independent Directors	**Section 2 Independent Directors**	
65.	**Article 140** Independent directors refer to the directors who do not hold any other positions in the Company (other than as a director of the Company), and has no direct or indirect interest in the Company, its principal shareholders or its actual controller and has no other relationship that may influence their independent and objective judgment. The Company's board of directors shall have independent directors. There shall be no less than three (3) independent directors and they shall constitute no less than one-third of the board of directors and shall include at least one accounting professional.	**Article 140** Independent directors refer to the directors who do not hold any other positions in the Company (other than as a director of the Company), and has no direct or indirect interest in the Company, its principal shareholders or its actual controller and has no other relationship that may influence their independent and objective judgment. The Company's board of directors shall have independent directors. There shall be no less than three (3) independent directors and they shall constitute no less than one-third of the board of directors and shall include at least one accounting professional. The independent directors shall perform their duties conscientiously in accordance with the requirements of the Relevant Laws and Regulations and the Articles of Association, play a role in decision-making, supervision and balance, and professional consultation in the board of directors, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of the minority shareholders. Unless otherwise specified in this section, the provisions in relation to the directors of the Articles of Association shall apply to the independent directors.	Amended in accordance with Article 126 of the Guidelines for the Articles of Association of Listed Companies.
66.	**Article 142** Independent directors shall satisfy the independence requirements as prescribed in relevant laws, regulations, and relevant provisions of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and shall not be related to the Company or have conflict of interests with the Company or any other circumstances which may hinder their independent and objective judgment.	**Article 142** Independent directors shall satisfy the independence requirements as prescribed in ~~relevant laws, regulations, and relevant provisions of the securities regulatory authorities and stock exchanges where the Company's shares are listed~~ the Relevant Laws and Regulations, and shall not be related to the Company or have conflict of interests with the Company or any other circumstances which may hinder their independent and objective judgment.	Amended in accordance with Article 127 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Independent directors shall conduct an annual self-examination of their independence and submit the same to the board of directors. The board of directors shall assess the independence of incumbent independent directors each year and issue specific opinions thereon, which shall be disclosed together with the annual report.	
67.	Not applicable (new article on the right)	**Article 145** Independent directors, as members of the board of directors, shall bear obligations of loyalty and diligence to the Company and all shareholders, and prudently perform the following duties: (I) to participate in the decision-making of the board of directors and express explicit opinions on matters considered; (II) to supervise the potential major conflicts of interest between the Company and its controlling shareholder, actual controller, directors and Senior Management, and protect the legitimate rights and interests of minority shareholders; (III) to provide professional and objective advice on the Company's business development, and promote the improvement of the decision-making level of the board of directors; (IV) other duties stipulated by the Relevant Laws and Regulations and the Articles of Association.	Added in accordance with Article 129 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
68.	Not applicable (new article on the right)	**Article 147** The following matters shall be submitted to the board of directors for consideration after being approved by more than half of all independent directors of the Company: (I) related-party transactions that shall be disclosed; (II) the plans for changes in or waivers of commitments by the Company and related parties; (III) decisions made and measures taken by the board of directors of the acquired listed company in relation to the acquisition; (IV) other matters as prescribed by the Relevant Laws and Regulations and the Articles of Association.	Added in accordance with Article 131 of the Guidelines for the Articles of Association of Listed Companies.
69.	Not applicable (new article on the right)	**Article 148** The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as related-party transactions to be reviewed by the board of directors shall be approved in advance by the special meeting of the independent directors. The Company shall convene special meetings of the independent directors on a regular or ad hoc basis. Matters specified in items (I) to (III) of paragraph one of Article 146 and Article 147 of the Articles of Association shall be considered by the special meeting of the independent directors. The special meeting of the independent directors may consider and discuss other matters of the Company when necessary.	Added in accordance with Article 132 of the Guidelines for the Articles of Association of Listed Companies, and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		The special meeting of the independent directors shall be convened and presided over in accordance with the relevant provisions of the policy on the work of independent directors of the Company. Minutes shall be prepared in accordance with regulations for the special meeting of the independent directors, and shall record the opinions of the independent directors. The independent directors shall sign and confirm the minutes of meetings. The Company shall facilitate and support the convention of the special meeting of the independent directors.	
	Section 3 Board of Directors	**Section 3 Board of Directors**	
70.	**Article 149** The board of directors shall comprise seven (7) to fifteen (15) directors, including non-executive directors (independent directors included) and executive directors. Internal directors (means those directors who are concurrently holding other positions in the Company), in total, shall not be more than half of all the Company's directors. The Company shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairman/chairmen, who shall be elected, replaced and removed by over half of all the directors.	**Article 14952** The board of directors shall comprise seven (7) to fifteen (15) directors, including non-executive directors (independent directors included) and executive directors. The board of directors includes one (1) employee director. Internal directors (means those directors who are concurrently holding other positions in the Company), in total, shall not be more than half of all the Company's directors. The Company shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairman/chairmen, who shall be elected, replaced and removed by over half of all the directors.	Amended in accordance with Article 100 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
71.	**Article 150** The board of directors shall exercise the following functions and powers: (I) convening the shareholders' general meeting and reporting its work thereto; (II) implementing resolutions adopted at the shareholders' general meeting; (III) deciding the business plans and investment programs of the Company; (IV) formulating the annual financial budget plan and final accounting plan of the Company; (V) formulating profit distribution plans and loss recovery plans of the Company; (VI) formulating plans for increasing or reducing the registered capital of the Company, for bond issuance or other securities, and for public offering; (VII) formulating plans for the Company's buy-back of its shares; (VIII) formulating plans for merger, division, dissolution or change of company form; (IX) making decisions on the establishment of the Company's internal management bodies;	**Article 150~~0~~3** The board of directors shall exercise the following functions and powers: (I) convening the shareholders' ~~general~~ meeting and reporting its work thereto; (II) implementing resolutions adopted at the shareholders' ~~general~~ meeting; (III) deciding the business plans and investment programs of the Company; ~~(IV) formulating the annual financial budget plan and final accounting plan of the Company;~~ ~~(V)~~(IV) formulating profit distribution plans and loss recovery plans of the Company; ~~(VI)~~(V) formulating plans for increasing or reducing the registered capital of the Company, for bond issuance or other securities, and for public offering; ~~(VII)~~(VI) formulating plans for the Company's buy-back of its shares; ~~(VIII)~~(VII) formulating plans for merger, division, dissolution or change of company form; ~~(IX)~~(VIII) making decisions on the establishment of the Company's internal management bodies;	Amended in accordance with Article 110 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(X) according to the nomination of chairman of the board of directors, appointing or dismissing the Company's president, secretary of the board of directors and CCO; according to the nomination of chairman of the board of directors or president, appointing or dismissing members of the Management Committee and other members of Senior Management; and deciding on matters concerning the remuneration of the above persons; (XI) formulating the basic management system of the Company; (XII) formulating the plan for amendment to the Articles of Association; (XIII) considering and approving the Company's material external guarantees, investments, acquisitions and disposals of assets, pledge of assets, entrusted financial management, related-party transactions, external donations, etc., under the laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the authorization of the shareholders' general meeting; (XIV) proposing at the shareholders' general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company; (XV) managing matters relating to information disclosure;	~~(X)~~(IX) according to the nomination of chairman of the board of directors, appointing or dismissing the Company's president, secretary of the board of directors and CCO; according to the nomination of chairman of the board of directors or president, appointing or dismissing members of the Management Committee and other members of Senior Management; and deciding on matters concerning the remuneration of the above persons; ~~(XI)~~(X) formulating the basic management system of the Company; ~~(XII)~~(XI) formulating the plan for amendment to the Articles of Association; ~~(XIII)~~(XII) considering and approving the Company's material external guarantees, investments, acquisitions and disposals of assets, pledge of assets, entrusted financial management, related-party transactions, external donations, etc., under the ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ Relevant Laws and Regulations or the authorization of the shareholders' ~~general~~ meeting; ~~(XIV)~~(XIII) proposing at the shareholders' ~~general~~ meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company; ~~(XV)~~(XIV) managing matters relating to information disclosure of the Company;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(XVI) listening to the work report of the management of the Company and examining the work thereof; (XVII) considering the IT management objectives of the Company and taking responsibility for the effectiveness of IT management; considering IT strategy to ensure its consistency with the development strategy, risk management strategy and capital strength of the Company; establishing IT manpower and capital guarantee plan; and assessing the overall effect and effectiveness of annual IT management; (XVIII) other material matters excluding matters required to be adopted at the Company's shareholders' general meeting as prescribed by the Relevant Laws and Regulations or the Articles of Association; (XIX) other functions and powers prescribed by the relevant laws, regulations, securities regulatory rules in the place where the Company's shares are listed or the Articles of Association, and authorized by the shareholders' general meeting. Other than matters specified in items (VI), (VII), (VIII) and (XII) of the Articles of Association which shall be passed by two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by over half of all the directors.	~~(XVI)~~(XV) listening to the work report of the management of the Company and examining the work thereof; ~~(XVII)~~(XVI) considering the IT management objectives of the Company and taking responsibility for the effectiveness of IT management; considering IT strategy to ensure its consistency with the development strategy, risk management strategy and capital strength of the Company; establishing IT manpower and capital guarantee plan; and assessing the overall effect and effectiveness of annual IT management; ~~(XVIII)~~(XVII) other material matters excluding matters required to be adopted at the Company's shareholders' ~~general~~ meeting as prescribed by the Relevant Laws and Regulations or the Articles of Association; ~~(XIX)~~(XVIII) other functions and powers prescribed by the ~~relevant laws, regulations, securities regulatory rules in the place where the Company's shares are listed~~ Relevant Laws and Regulations or the Articles of Association, and authorized by the shareholders' ~~general~~ meeting. Other than matters specified in items (VI~~I~~), (VII~~I~~), (VIII~~I~~) and (XII~~I~~) of the Articles of Association which shall be passed by two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by over half of all the directors.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
72.	**Article 153** Any related-party transactions between the Company and its related parties that are required to be considered by the board of directors in accordance with laws, regulations, the listing rules in the place where the Company's shares are listed, the Articles of Association and other corporate governance documents shall be approved by the board of directors. The director affiliated with companies involved in matters discussed by the board of directors shall not exercise his own, or represent other directors in exercising voting rights in respect of such matters. A meeting of the board of directors may be held with the presence of over half of all the non-related directors. A resolution adopted at such a meeting shall be passed by over half of all the non-related directors. If the number of non-related directors present is less than three (3), the matter shall be submitted to the shareholders' general meeting for deliberation. The Company's material related-party transactions shall be disclosed in accordance with relevant laws, regulations and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed.	**Article 153~~3~~6** Any related-party transactions between the Company and its related parties that are required to be considered by the board of directors in accordance with ~~laws, regulations, the listing rules in the place where the Company's shares are listed~~ the Relevant Laws and Regulations, the Articles of Association and other corporate governance documents shall be approved by the board of directors. The director affiliated with companies or individuals involved in matters discussed by the board of directors shall report in writing to the board of directors in a timely manner. The affiliated director shall not exercise his own, or represent other directors in exercising voting rights in respect of such matters. A meeting of the board of directors may be held with the presence of over half of all the non-related directors. A resolution adopted at such a meeting shall be passed by over half of all the non-related directors. If the number of non-related directors present is less than three (3), the matter shall be submitted to the shareholders' ~~general~~ meeting for deliberation. The Company's material related-party transactions shall be disclosed in accordance with ~~relevant laws, regulations and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations.	Amended in accordance with Article 121 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
73.	**Article 155** The vice chairman of the board of directors shall assist the chairman of the board of directors in his work. If the chairman of the board of directors is unable or fails to perform his duties, or the position is vacant, the duties shall be assumed by the vice chairman of the board of directors (if the Company has two vice chairmen, the vice chairman jointly nominated by half or more of the directors); if the vice chairman of the board of directors is unable or fails to perform his duties, or the position is vacant, the duties shall be assumed by a director jointly appointed by half or more of the directors. The board of directors shall, for the purpose of filling a vacancy of the chairman of the board of directors, convene a board of directors meeting promptly to elect a new chairman of the board of directors.	**Article 155~~8~~** The vice chairman of the board of directors shall assist the chairman of the board of directors in his work. If the chairman of the board of directors is unable or fails to perform his duties, or the position is vacant, the duties shall be assumed by the vice chairman of the board of directors (if the Company has two vice chairmen, the vice chairman jointly nominated by more than half ~~or more~~ of the directors); if the vice chairman of the board of directors is unable or fails to perform his duties, or the position is vacant, the duties shall be assumed by a director jointly appointed by more than half ~~or more~~ of the directors. The board of directors shall, for the purpose of filling a vacancy of the chairman of the board of directors, convene a board of directors meeting promptly to elect a new chairman of the board of directors.	Amended in accordance with Article 115 of the Guidelines for the Articles of Association of Listed Companies.
74.	**Article 157** An extraordinary meeting of the board of directors shall be convened by the chairman of the board of directors within ten (10) days under any of the following circumstances: (I) proposal of shareholders holding one-tenth or more of the voting rights; (II) proposal of the chairman of the board of directors; (III) proposal of one-third or more of the directors; (IV) proposal of more than half of the independent directors; (V) proposal of the supervisory committee; (VI) proposal of president; (VII) proposal of the management committee;	**Article 15~~7~~60** An extraordinary meeting of the board of directors shall be convened by the chairman of the board of directors within ten (10) days under any of the following circumstances: (I) proposal of shareholders holding one-tenth or more of the voting rights; (II) proposal of the chairman of the board of directors; (III) proposal of one-third or more of the directors; (IV) proposal of more than half of the independent directors; (V) proposal of the ~~supervisory committee~~ Audit Committee; (VI) proposal of president; (VII) proposal of the management committee;	Amended in accordance with Article 117 and Article 118 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(VIII) other circumstances as required by laws, regulations and the securities regulatory authorities in the place where the Company's shares are listed. Notice of an extraordinary meeting of the board of directors shall be given to all directors and supervisors five (5) days before the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as promptly as possible, the notice convening the meeting may be given at any time, and the convener shall make an explanatory statement at the meeting.	(VIII) other circumstances as required by laws, regulations and the securities regulatory authorities in the place where the Company's shares are listed. Notice of an extraordinary meeting of the board of directors shall be given to all directors ~~and supervisors~~ five (5) days before the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as promptly as possible, the notice convening the meeting may be given at any time, and the convener shall make an explanatory statement at the meeting.	
	Section 4 Board Committees of the Board of Directors	**Section 4 Board Committees of the Board of Directors**	
75.	**Article 164** The board of directors shall establish the Strategy and ESG Committee, the Remuneration Committee, the Nomination and Corporate Governance Committee, the Audit Committee, the Risk Management Committee and Related-Party Transaction Control Committee (the "**Board Committees**"), and the members of the Board Committees shall be directors. The Board Committees shall be accountable to the board of directors, perform the powers and duties in accordance with Relevant Laws and Regulations, and authorization of the board of directors, and submit to the board of directors their work reports. Members of the Board Committees shall be appointed by the board of directors, and shall be eligible with professional knowledge and working experience in accordance with their duties as members of the Board Committees.	**Article 164<u>7</u>** The board of directors shall establish the Strategy and ESG Committee, the Remuneration Committee, the Nomination and Corporate Governance Committee, the Audit Committee, the Risk Management Committee and Related-Party Transaction Control Committee (the "**Board Committees**"), and the members of the Board Committees shall be directors. The Board Committees <u>shall perform the duties in accordance with the Relevant Laws and Regulations, the Articles of Association and the authorization of the board of directors, and shall report work to the board of directors. The board of directors shall formulate the terms of reference of the Board Committees</u> ~~shall be accountable to the board of directors, perform the powers and duties in accordance with Relevant Laws and Regulations, and authorization of the board of directors, and submit to the board of directors their work reports~~.	Amended in accordance with Article 137 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Members of the Board Committees shall be appointed by the board of directors, and shall be eligible with professional knowledge and working experience in accordance with their duties as members of the Board Committees.	
76.	**Article 166** The Remuneration Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Remuneration Committee shall have one (1) chairman who shall be an independent director. The Remuneration Committee shall perform the following duties: (I) to deliberate on the appraisal and remuneration management system for directors and Senior Management and give opinions; (II) to conduct appraisal of directors and Senior Management and give recommendations in respect of their remunerations; (III) to give recommendations to directors or senior management on the arrangement of stock ownership plan in the relevant subsidiary to be spun off; (IV) to perform other duties stipulated in laws, regulations, securities regulatory rules in the places where the Company's shares are listed and authorized by the board of directors.	**Article 1669** The Remuneration Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Remuneration Committee shall have one (1) chairman who shall be an independent director. The Remuneration Committee shall perform the following duties: (I) to deliberate on the appraisal and remuneration management system for directors and Senior Management and give opinions; (II) to conduct appraisal of directors and Senior Management and give recommendations in respect of their remunerations; (III) to give recommendations to directors or ~~senior management~~Senior Management on the arrangement of stock ownership plan in the relevant subsidiary to be spun off; (IV) to perform other duties stipulated in ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ the Relevant Laws and Regulations and authorized by the board of directors. If the board of directors fails to adopt or fails to fully adopt the recommendations of the Remuneration Committee, the opinions of the Remuneration Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the board of directors and disclosed.	Amended in accordance with Article 139 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
77.	**Article 167** The Nomination and Corporate Governance Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Nomination and Corporate Governance Committee shall have one (1) chairman who shall be an independent director. The Nomination and Corporate Governance Committee shall perform the following duties: (I) to deliberate on selection and appointment standards and procedures of directors and Senior Management and give opinions, search for qualified candidates for directors and Senior Management, review the qualification criteria of the candidates for directors and Senior Management and make recommendations in respect of the nomination, appointment, and removal of directors and the engagement or dismissal of the Senior Management; (II) to promote the formulation and enhancement of the corporate governance standards; (III) to conduct appraisal of corporate governance structure and governance standards and give recommendations; (IV) to perform other duties stipulated in laws, regulations, securities regulatory rules in the places where the Company's shares are listed and authorized by the board of directors.	**Article 167~~7~~70** The Nomination and Corporate Governance Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Nomination and Corporate Governance Committee shall have one (1) chairman who shall be an independent director. The Nomination and Corporate Governance Committee shall perform the following duties: (I) to deliberate on selection and appointment standards and procedures of relevant directors and Senior Management and give opinions, search for qualified candidates for relevant directors and Senior Management, review the qualification criteria of the candidates for relevant directors and Senior Management and make recommendations in respect of the nomination, appointment, and removal of relevant directors and the engagement or dismissal of the Senior Management; (II) to promote the formulation and enhancement of the corporate governance standards; (III) to conduct appraisal of corporate governance structure and governance standards and give recommendations; (IV) to perform other duties stipulated in ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ the Relevant Laws and Regulations and authorized by the board of directors. If the board of directors fails to adopt or fails to fully adopt the recommendations of the Nomination and Corporate Governance Committee, the opinions of the Nomination and Corporate Governance Committee and the specific reasons for non-adoption shall be recorded in the resolutions of the board of directors and disclosed.	Amended in accordance with Article 138 of the Guidelines for the Articles of Association of Listed Companies and improved the expression for consistency.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
78.	**Article 168** The Audit Committee shall comprise three (3) or more non-executive directors, of which over half of them shall be independent directors, and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under the securities regulatory rules in the places where the Company's shares are listed. The Audit Committee shall have one (1) chairman who shall be an independent director specializing in accounting. The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, supervising and assessing the internal and external audits work and internal control. The Audit Committee shall perform the following duties: (I) to consider financial accounting reports, financial information in periodical reports, internal control assessment reports of the Company, and the disclosure thereof, and propose motions to the board of directors for deliberation; (II) to propose engagement, dismissal or replacement of external audit firm, and supervise the practice of external audit firm; (III) to be responsible for communication between internal audit and external audit; (IV) to consider the engagement or dismissal of the CFO of the Company, and submit to the board of directors for consideration;	**Article 16871** The Audit Committee shall comprise three (3) or more non-executive directors, of which over half of them shall be independent directors, and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under the securities regulatory rules in the places where the Company's shares are listed. The Audit Committee shall have one (1) chairman who shall be an independent director specializing in accounting. The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, supervising and assessing the internal and external audits work and internal control. The Audit Committee shall perform the following duties: (I) to exercise the powers and functions of the supervisory committee as stipulated in the Company Law; ~~(I)~~(II) to consider financial accounting reports, financial information in periodical reports, internal control assessment reports of the Company, and the disclosure thereof, and propose motions to the board of directors for deliberation; ~~(II)~~(III) to propose engagement, dismissal or replacement of external audit firm, and supervise the practice of external audit firm; ~~(III)~~(IV) to be responsible for communication between internal audit and external audit;	Amended in accordance with Article 121 of the Company Law and Article 133 and Article 136 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(V) to consider the modifications of accounting policies due to reasons other than changes in accounting standards, the modifications of accounting estimates, or correcting material accounting errors, and submit to the board of directors for consideration; (VI) to perform other duties stipulated in laws, regulations, securities regulatory rules in the places where the Company's shares are listed and authorized by the board of directors.	~~(IV)~~(V) to consider the engagement or dismissal of the CFO of the Company, and submit to the board of directors for consideration; ~~(V)~~(VI) to consider the modifications of accounting policies due to reasons other than changes in accounting standards, the modifications of accounting estimates, or correcting material accounting errors, and submit to the board of directors for consideration; ~~(VI)~~(VII) to perform other duties stipulated in ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~the Relevant Laws and Regulations, the Articles of Association and authorized by the shareholders' meeting or the board of directors. The resolutions made by the Audit Committee performing its supervisory duties independently in accordance with the Relevant Laws and Regulations and the Articles of Association are not required to be considered and approved by the board of directors. The Audit Committee shall hold at least one (1) meeting every quarter. An extraordinary meeting may be convened upon the proposal by two (2) or more members, or when the chairman of the Audit Committee deems it necessary. The quorum of the meeting of the Audit Committee shall be two-thirds or more of the members. Minutes shall be prepared in accordance with regulations for resolutions of the Audit Committee, and the members of the Audit Committee attending the meeting shall sign on the minutes.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 7 The Company's Business Management Organization	**Chapter 7 The Company's Business Management Organization**	
79.	**Article 179** The Senior Management shall fulfill the conditions stipulated by laws and regulations and required by the securities regulatory authorities of the State Council. Any person who holds administrative positions other than directors and supervisors in the Company's corporate controlling shareholder shall not serve as Senior Management of the Company. The Senior Management of the Company receive remunerations from the Company, and shall not be paid by the Company's controlling shareholder.	**Article 17~~9~~82** The Senior Management shall fulfill the conditions stipulated by laws and regulations and required by the securities regulatory authorities of the State Council. Any person who holds administrative positions other than directors and supervisors (if any) in the Company's corporate controlling shareholder shall not serve as Senior Management of the Company. The Senior Management of the Company receive remunerations from the Company, and shall not be paid by the Company's controlling shareholder.	Improved the expressions in accordance with the Company Law.
80.	**Article 180** Members of Senior Management of the Company may at most hold the office of director or supervisor concurrently in two companies where the Company is holding any interests, but shall not hold any office other than director or supervisor. They shall not engage concurrently in any other profit-making organizations or other business activities. Members of Senior Management shall not be subject to the above restrictions if they concurrently hold other offices in the Company's wholly-owned or controlled subsidiaries, provided that they shall comply with the relevant requirements of the securities regulatory authorities of the State Council.	**Article 18~~0~~3** Members of Senior Management of the Company may at most hold the office of director or supervisor (if any) concurrently in two companies where the Company is holding any interests, but shall not hold any office other than director or supervisor (if any). They shall not engage concurrently in any other profit-making organizations or other business activities. Members of Senior Management shall not be subject to the above restrictions if they concurrently hold other offices in the Company's wholly-owned or controlled subsidiaries, provided that they shall comply with the relevant requirements of the securities regulatory authorities of the State Council.	Improved the expressions in accordance with the Company Law.
81.	**Article 185** The Management Committee shall be accountable to the board of directors and shall perform the following functions and powers: (I) to implement the business plans as approved by the board of directors and determine important issues relating to the operation and management of the Company;	**Article 18~~5~~8** The Management Committee shall be accountable to the board of directors and shall perform the following functions and powers: (I) to implement the business plans as approved by the board of directors and determine important issues relating to the operation and management of the Company;	Amended in accordance with the amendments to the functions and powers of the shareholders' meeting and the board of directors set out in this Article of Association, and in consideration of the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(II) to draft the financial budget of Company; (III) to draft final accounting plan, profit distribution plan and loss recovery plan of the Company; (IV) to draft plans for change of registered capital and issuance of corporate bonds of the Company; (V) to draft plans for merger, division, change in company form or dissolution of the Company; (VI) to draft business plans, investment, financing and assets disposal plans, which shall be submitted for approval by the board of directors in accordance with corresponding scope of authority; (VII) to draft the plan for establishment of the internal management departments of the Company; (VIII) to draft the basic management system of the Company; (IX) to formulate specific rules and regulations of the Company; (X) to appoint or dismiss managerial staff other than those who shall be appointed or dismissed by the board of directors; (XI) to formulate and approve the plans for recruitment, assessment, remuneration, awards and penalties plan of the staff of the Company; (XII) to perform other powers and duties authorized by the Articles of Association or the board of directors.	(II) to draft ~~the financial budget of Company;~~ ~~(III) to draft final accounting plan,~~ profit distribution plan and loss recovery plan of the Company; ~~(IV)~~(III) to draft plans for change of registered capital and issuance of corporate bonds of the Company; ~~(V)~~(IV) to draft plans for merger, division, change in company form or dissolution of the Company; ~~(VI)~~(V) to draft business plans, investment, financing and assets disposal plans, which shall be submitted for approval by the board of directors in accordance with corresponding scope of authority; ~~(VII)~~(VI) to draft the plan for establishment of the internal management departments of the Company; ~~(VIII)~~(VII) to draft the basic management system of the Company; ~~(IX)~~(VIII) to formulate specific rules and regulations of the Company; ~~(X)~~(IX) to appoint or dismiss managerial staff other than those who shall be appointed or dismissed by the board of directors; ~~(XI)~~(X) to formulate and approve the plans for recruitment, assessment, remuneration, awards and penalties plan of the staff of the Company; ~~(XII)~~(XI) to perform other powers and duties authorized by the Articles of Association or the board of directors.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 10 Supervisory Committee	Deleted the entire Chapter	Deleted Chapter 10 "Supervisory Committee" in accordance with the Transitional Arrangements for the Implementation of Supporting Rules and Regulations under the New Company Law and the Guidelines for the Articles of Association of Listed Companies.
	Chapter 11 Financial and Accounting Systems and Profit Distribution	**Chapter 1~~1~~0 Financial and Accounting Systems and Profit Distribution**	
	Section 1 Financial and Accounting Systems	**Section 1 Financial and Accounting Systems**	
82.	**Article 229** The Company shall not establish separate accounting books other than statutory accounting books. No assets of the Company shall be deposited and maintained in any account opened in the name of any individual.	**Article ~~229~~09** The Company shall not establish separate accounting books other than statutory accounting books. No ~~assets~~funds of the Company shall be deposited and maintained in any account opened in the name of any individual.	Amended in accordance with Article 154 of the Guidelines for the Articles of Association of Listed Companies.
83.	**Article 231** After losses have been covered and the statutory reserve and risk reserve have been allocated in accordance with the Articles of Association, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Company's Articles of Association. Where the shareholders' general meeting distributes profits to shareholders in violation of the foregoing provision, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision. Shares held by the Company itself shall not be entitled to the distribution of profits.	**Article ~~231~~11** After losses have been covered and the statutory reserve and risk reserve have been allocated in accordance with the Articles of Association, any remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in the Company's Articles of Association. Where the shareholders' ~~general~~ meeting distributes profits to shareholders in violation of the ~~foregoing provision~~Company Law, the shareholders concerned shall refund to the Company the profits distributed in violation of the ~~foregoing provision~~regulations; where any loss is caused to the Company, the shareholders, the directors and the Senior Management who are responsible shall be liable for compensation.	Amended in accordance with Article 155 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Shares held by the Company itself shall not be entitled to the distribution of profits.	
84.	**Article 232** The reserve funds of the Company shall be used to cover losses of the Company, expand its production and business, or increase its registered capital. However, capital reserves shall not be used to cover losses of the Company. When the statutory common reserve fund is converted into capital, the remaining reserve shall be no less than 25% of the Company's registered capital prior to the conversion.	**Article 23212** The reserve funds of the Company shall be used to cover losses of the Company, expand its production and business, or increase its registered capital. ~~However, capital reserves shall not be used to cover losses of the Company.~~ Where the reserve funds are used for offsetting losses of the Company, the discretionary reserve funds and statutory reserve funds shall be used in priority; if still not sufficient, the capital reserve funds may be used according to regulations on the premise of legality and compliance. When the statutory common reserve fund is converted into the increase of the registered capital, the remaining reserve shall be no less than 25% of the Company's registered capital prior to the conversion.	Amended in accordance with Article 158 of the Guidelines for the Articles of Association of Listed Companies.
85.	**Article 233** The capital common reserve fund includes the following funds: (I) the premiums obtained from the issue of shares in excess of the par value; and (II) other revenue required to be included in the capital common reserve fund by the finance authorities of the State Council.	**Article 23313** The capital common reserve fund includes the following funds: (I) the premiums obtained from the issue of shares in excess of the par value; and (II) other ~~revenue~~items required to be included in the capital common reserve fund by the finance authorities of the State Council.	Amended in accordance with Article 213 of the Company Law.
	Section 2 Internal Audit	**Section 2 Internal Audit**	
86.	**Article 240** The Company shall implement the internal audit system and appoint full-time auditing staff to conduct internal audit supervision regarding the financial income and expenditure and economic activities.	**Article 24020** The Company shall implement the internal audit system ~~and appoint full-time auditing staff to conduct internal audit supervision regarding the financial income and expenditure and economic activities~~which clearly defines matters including leadership system, responsibilities and authorities, personnel allocation, funding support, application of audit results and accountability for internal audit work.	Amended in accordance with Article 159 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
87.	**Article 241** The internal audit system of the Company and the duties of the auditing staff shall be implemented upon the approval of the board of directors or the Board Committees thereof. The officer in charge of internal audit shall be accountable to the board of directors and report his or her work to the same.	**Article 24121** The internal audit system of the Company ~~and the duties of the auditing staff~~ shall be implemented upon the approval of the board of directors ~~or the Board Committees thereof~~and disclosed to the public. ~~The officer in charge of internal audit shall be accountable to the board of directors and report his or her work to the same.~~	Amended in accordance with Article 159 of the Guidelines for the Articles of Association of Listed Companies.
88.	Not applicable (new article on the right)	**Article 222** The Company's internal audit institution supervises and inspects the Company's business activities, risk management, internal control, financial information and other matters. The internal audit institution shall be responsible to the board of directors. The internal audit institution shall accept the supervision and guidance of the Audit Committee in the course of supervising and inspecting the Company's business activities, risk management, internal control and financial information. If the internal audit institution discovers relevant major issues or clues, it shall report directly to the Audit Committee immediately.	Added in accordance with Article 160 and Article 161 of the Guidelines for the Articles of Association of Listed Companies.
89.	Not applicable (new article on the right)	**Article 223** The internal audit institution is responsible for the specific organization and implementation of the internal control evaluation of the Company. The Company shall issue the annual internal control evaluation report based on the evaluation report issued by the internal audit institution and reviewed by the Audit Committee and other relevant materials. When the Audit Committee communicates with external audit entities such as accountancy firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.	Added in accordance with Article 162, Article 163 and Article 164 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		The Audit Committee participates in the assessment of the person in charge of the internal audit of the Company.	
	Section 3 Engagement of an Accountancy Firm	**Section 3 Engagement of an Accountancy Firm**	
90.	**Article 244** The engagement of the accountancy firm must be determined by the shareholders' general meetings of the Company, and the board of directors shall not appoint any accountancy firm before the shareholders' general meeting makes the decision.	**Article 24426** The engagement, dismissal or discontinuance of engagement of the accountancy firm must be determined by the shareholders' ~~general~~ meetings of the Company, and the board of directors shall not appoint any accountancy firm before the shareholders' ~~general~~ meeting makes the decision.	Amended in accordance with Article 166 and Article 169 of the Guidelines for the Articles of Association of Listed Companies.
91.	**Article 247** The Company's engagement, removal or discontinuance of engagement of an accountancy firm shall be determined at the shareholders' general meeting. If the Company intends to remove or discontinue to engage an accountancy firm, the Company shall give notice to such accountancy firm in advance, and such accountancy firm shall have the right to make representations at the shareholders' general meeting.	**Article 24729** ~~The Company's engagement, removal or discontinuance of engagement of an accountancy firm shall be determined at the shareholders' general meeting.~~ If the Company intends to remove or discontinue to engage an accountancy firm, the Company shall give notice to such accountancy firm in advance, and such accountancy firm shall have the right to make representations ~~at the shareholders' general meeting~~when the resolution regarding the dismissal of the accountancy firm is voted on at the shareholders' meeting of the Company.	Amended in accordance with Article 169 of the Guidelines for the Articles of Association of Listed Companies, and deleted the contents that are repetitive with Article 226 of the amended Articles of Association.
	Chapter 12 Notices and Announcements	**Chapter 121 Notices and Announcements**	
92.	**Article 252** If any notice of meeting is not given to any person entitled to receive such notice inadvertently or such person does not receive a notice of meeting, the meeting and the resolution adopted therein shall not become invalid.	**Article 25234** If any notice of meeting is not given to any person entitled to receive such notice inadvertently or such person does not receive a notice of meeting, the meeting and the resolution adopted therein shall not become invalid only thereby.	Amended in accordance with Article 175 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter 13 Merger, Division, Capital Increase and Decrease, Dissolution and Liquidation	**Chapter 13~~2~~ Merger, Division, Capital Increase and Decrease, Dissolution and Liquidation**	
	Section 1 Merger, Division, Capital Increase and Decrease	**Section 1 Merger, Division, Capital Increase and Decrease**	
93.	Not applicable (new article on the right)	**Article 236** If the price paid for the merger of the Company does not exceed 10% of the net assets of the Company, it may not be subject to a resolution of the shareholders' meeting, unless otherwise provided in the Articles of Association. Where the merger of the Company pursuant to the preceding paragraph is not subject to a resolution of the shareholders' meeting, it shall be subject to a resolution of the board of directors.	Added in accordance with Article 178 of the Guidelines for the Articles of Association of Listed Companies.
94.	**Article 255** In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and a list of properties. The Company shall give notice to its creditors within ten (10) days of the date of the resolution for merger and shall make an announcement in the newspaper or through other means within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of notice or within forty-five (45) days of the date of announcement if notice is not received within thirty (30) days, to require the Company to settle its debts or to provide a corresponding guarantee for such debt. Upon completion of the merger of the Company, the entity merged or the new entity established after the merger shall succeed the claims and liabilities of the parties to the merger.	**Article ~~255~~38** In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and a list of properties. The Company shall give notice to its creditors within ten (10) days of the date of the resolution for merger and shall make an announcement in the newspaper or the National Enterprise Credit Information Publicity System or through other means within thirty (30) days of the date of such resolution. A creditor has the right within thirty (30) days of receipt of notice or within forty-five (45) days of the date of announcement if notice is not received within thirty (30) days, to require the Company to settle its debts or to provide a corresponding guarantee for such debt. Upon completion of the merger of the Company, the entity merged or the new entity established after the merger shall succeed the claims and liabilities of the parties to the merger.	Amended in accordance with Article 179 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
95.	**Article 256** In the event of a division of the Company, its assets shall be divided accordingly. In the event of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and a list of properties. The Company shall give notice to its creditors within ten (10) days of the date of the resolution for division and shall make an announcement in the newspaper or through other means within thirty (30) days of the date of such resolution.	**Article 25639** In the event of a division of the Company, its assets shall be divided accordingly. In the event of a division of the Company, the parties to the division shall execute a division agreement and prepare a balance sheet and a list of properties. The Company shall give notice to its creditors within ten (10) days of the date of the resolution for division and shall make an announcement in the newspaper or the National Enterprise Credit Information Publicity System or through other means within thirty (30) days of the date of such resolution.	Amended in accordance with Article 181 of the Guidelines for the Articles of Association of Listed Companies.
96.	Not applicable (new article on the right)	**Article 241** Where an increase in registered capital of the Company is made by means of issuance of new shares, the shareholders shall have no pre-emptive rights unless otherwise provided in the Articles of Association or the shareholders' meeting resolves that the shareholders shall have pre-emptive right.	Added in accordance with Article 186 of the Guidelines for the Articles of Association of Listed Companies.
	Section 2 Dissolution and Liquidation	**Section 2 Dissolution and Liquidation**	
97.	**Article 259** In any of the following circumstances, the Company may be dissolved: (I) dissolution as resolved by the shareholders' general meeting; (II) dissolution as a result of merger or division of the Company; (III) the business license of the Company is revoked or it is ordered to close down its business or its business license is cancelled in accordance with the law;	**Article 25943** In any of the following circumstances, the Company may be dissolved: (I) dissolution as resolved by the shareholders' general meeting; (II) dissolution as a result of merger or division of the Company; (III) the business license of the Company is revoked or it is ordered to close down its business or its business license is cancelled in accordance with the law;	Amended in accordance with Article 188 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(IV) where the operation and management of the Company falls into serious difficulties and its continued existence would cause significant losses to shareholders, the shareholders holding 10% or more of the total voting rights of the Company may apply to the People's Court to dissolve the Company if there are no other solutions; (V) where the Company is declared bankrupt in accordance with the law due to its inability to settle debts that are due.	(IV) where the operation and management of the Company falls into serious difficulties and its continued existence would cause significant losses to shareholders, the shareholders holding 10% or more of the total voting rights of the Company may apply to the People's Court to dissolve the Company if there are no other solutions; (V) where the Company is declared bankrupt in accordance with the law due to its inability to settle debts that are due. Upon the occurrence of any events of dissolution specified in the preceding paragraph, the Company shall make an announcement of the event of dissolution through the National Enterprise Credit Information Publicity System within ten (10) days.	
98.	**Article 260** Where the Company is dissolved in accordance with items (I), (III) and (IV) under Article 259 hereof, a liquidation team shall be established to commence liquidation within fifteen (15) days from date of occurrence of events giving rise to dissolution. The members of the liquidation team shall be determined by the directors or the shareholders' general meeting. In case no liquidation team is established within the specified period to commence liquidation, the creditor(s) may apply to the People's Court to designate relevant persons to form a liquidation team and commence liquidation. Specific provisions on dissolution or liquidation in laws and regulations shall prevail.	**Article 26044** Where the Company is dissolved in accordance with items (I), (III) and (IV) under Article 25943 hereof, the directors are the obligor of liquidation of the Company, and a liquidation team shall be established to commence liquidation within fifteen (15) days from date of occurrence of events giving rise to dissolution. The members of the liquidation team shall be determined by the directors or the shareholders' general meeting. In case no liquidation team is established within the specified period to commence liquidation, the creditor(s) may apply to the People's Court to designate relevant persons to form a liquidation team and commence liquidation. If the liquidation obligor fails to perform its liquidation obligations in a timely manner and causes losses to the Company or its creditors, it shall be liable for compensation. Specific provisions on dissolution or liquidation in laws and regulations shall prevail.	Amended in accordance with Article 190 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
99.	**Article 261** During the liquidation period, the liquidation team shall exercise the following powers: (I) thoroughly examine the properties of the Company and prepare a balance sheet and a list of properties respectively; (II) to give notice to the creditor(s) or to publish announcements; (III) to dispose of and liquidate relevant ongoing businesses of the Company; (IV) to settle outstanding taxes; (V) to settle claims and debts; (VI) to deal with the surplus assets remaining after the Company's debts are settled; (VII) to represent the Company in any civil proceedings.	**Article 26145** During the liquidation period, the liquidation team shall exercise the following powers: (I) thoroughly examine the properties of the Company and prepare a balance sheet and a list of properties respectively; (II) to give notice to the creditor(s) or to publish announcements; (III) to dispose of and liquidate relevant ongoing businesses of the Company; (IV) to settle outstanding taxes; (V) to settle claims and debts; (VI) to ~~deal with~~distribute the surplus assets remaining after the Company's debts are settled; (VII) to represent the Company in any civil proceedings.	Amended in accordance with Article 191 of the Guidelines for the Articles of Association of Listed Companies.
100.	**Article 262** The liquidation team shall, within ten (10) days of its establishment, give notice to creditors and shall, within sixty (60) days of its establishment, make an announcement in the newspaper or through other means. A creditor shall, within thirty (30) days of receipt of notice, or within forty-five (45) days of the date of the announcement if notice is not received within thirty (30) days, claim his rights to the debt to the liquidation committee. In claiming his rights, the creditor shall provide proof of his rights to the debt and matters relating to the debt. The liquidation committee shall register the creditor's rights.	**Article 26246** The liquidation team shall, within ten (10) days of its establishment, give notice to creditors and shall, within sixty (60) days of its establishment, make an announcement in the newspaper or the National Enterprise Credit Information Publicity System or through other means. A creditor shall, within thirty (30) days of receipt of notice, or within forty-five (45) days of the date of the announcement if notice is not received within thirty (30) days, claim his rights to the debt to the liquidation committee. In claiming his rights, the creditor shall provide proof of his rights to the debt and matters relating to the debt. The liquidation committee shall register the creditor's rights.	Amended in accordance with Article 192 of the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	In the course of claiming of creditors' rights, the liquidation team shall not settle its debts with creditors.	In the course of claiming of creditors' rights, the liquidation team shall not settle its debts with creditors.	
101.	**Article 264** After liquidating the properties of the Company and preparation of a balance sheet and a list of properties, if the liquidation team finds the assets of the Company to be insufficient for the settlement of its debts, the liquidation team shall apply to the People's Court for a declaration of bankruptcy in accordance with the law. After the declaration of bankruptcy of the Company by the People's Court, the liquidation team shall hand over matters in relation to liquidation of the Company to the People's Court.	**Article 26448** After liquidating the properties of the Company and preparation of a balance sheet and a list of properties, if the liquidation team finds the assets of the Company to be insufficient for the settlement of its debts, the liquidation team shall apply to the People's Court for ~~a declaration of~~ bankruptcy liquidation~~in accordance with the law~~. ~~After the declaration of bankruptcy of the Company by the People's Court~~After the People's Court accepts the bankruptcy application, the liquidation team shall hand over matters in relation to liquidation of the Company to the bankruptcy administrator designated by the People's Court.	Amended in accordance with Article 194 of the Guidelines for the Articles of Association of Listed Companies.
102.	**Article 265** Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, submit the same to the shareholders' general meeting or the People's Court, and deliver the same to the company registry, apply for cancellation of the Company's registration and publicly announce the Company's dissolution.	**Article 26549** Following the completion of the liquidation of the Company, the liquidation team shall prepare a liquidation report, submit the same to the shareholders' ~~general~~ meeting or the People's Court, and deliver the same to the company registry~~,~~ to apply for cancellation of the Company's registration~~ and publicly announce the Company's dissolution~~.	Amended in accordance with Article 195 of the Guidelines for the Articles of Association of Listed Companies.
103.	**Article 266** Members of the liquidation team shall faithfully perform their duties in carrying out the liquidation in accordance with the law. Members of the liquidation team shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company. A member of the liquidation team who causes loss to the Company or its creditors due to his intentional misconduct or gross negligence shall be liable for damages.	**Article 26650** Members of the liquidation team shall ~~faithfully~~ perform their duties in carrying out the liquidation ~~in accordance with the law~~ and have obligations of loyalty and diligence. Members of the liquidation team ~~shall not abuse their powers by taking bribes or receiving other illegal income and misappropriate the assets of the Company. A member of the liquidation team who causes~~who neglect to perform their duties in carrying out the liquidation and cause any loss to the Company ~~or its creditors due to his intentional misconduct or gross negligence~~ shall be liable for damages; members of the liquidation team who cause any loss to any creditor with intention or due to gross negligence shall be liable for damages.	Amended in accordance with Article 196 of the Guidelines for the Articles of Association of Listed Companies.

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF SHAREHOLDERS' GENERAL MEETINGS[1]

No.	Pre-amendment Articles	Amended Articles	Amendment Basis[2]
	Rules of Procedures of Shareholders' General Meetings of China International Capital Corporation Limited	**Rules of Procedures of Shareholders' ~~General~~ Meetings of China International Capital Corporation Limited**	
	Chapter II Functions, Powers and Authorization of Shareholders' General Meetings	**Chapter II Functions, Powers and Authorization of Shareholders' ~~General~~ Meetings**	
1.	**Article 8** The shareholders' general meeting is the body exercising the authority of the Company and shall exercise the following duties and powers in accordance with the law: (1) to determine the business policies and investment plans of the Company; (2) to elect and replace directors and determine matters relating to the remuneration of directors; (3) to elect and replace supervisors who are not employee-supervisors and determine matters relating to the remuneration of supervisors;	**Article 8** The shareholders' ~~general~~ meeting shall be formed by all shareholders. It is the supreme body exercising the authority of the Company and shall exercise the following duties and powers in accordance with the law: ~~(1) to determine the business policies and investment plans of the Company;~~ ~~(2)~~(1) to elect and replace relevant directors and determine matters relating to the remuneration of relevant directors; ~~(3) to elect and replace supervisors who are not employee-supervisors and determine matters relating to the remuneration of supervisors;~~	Adjusted in accordance with the amendments to Article 70 of the Articles of Association.

[1] Except the contents in this table, the following situations will not be explained separately: 1) adjustments to the serial numbers of the relevant chapters, sections, articles and cross-references as a result of the addition and deletion of chapters, sections and articles; 2) revisions that only involve the use of abbreviations, format adjustment, individual text optimization, and standardization of punctuations; 3) revisions according to the amendments to the Articles of Association that only involve adjusting the expression "shareholders' general meeting" to "shareholders' meeting" or deleting expressions related to"supervisory committee" and "supervisors".

[2] Unless otherwise clarified, any serial number of the article of the Articles of Association as set out in the "Amendment Basis" refers to the amended serial number.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(4) to consider and approve the directors' reports; (5) to consider and approve the supervisors' reports; (6) to consider and approve the Company's proposed annual preliminary financial budgets, final accounts proposals and annual reports; (7) to consider and approve the Company's plans of profit distribution and plans for loss recovery; (8) to determine increases or reductions in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; (9) to determine the issue of bonds by the Company; (10) to determine matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; (11) to amend the Articles of Association, rules of procedures of the shareholders' general meeting, rules of procedures of the meeting of board of directors and rules of procedures of the meeting of board of supervisors;	~~(4)~~(2) to consider and approve the ~~directors'~~ reports of the board of directors; ~~(5) to consider and approve the supervisors' reports;~~ ~~(6) to consider and approve the Company's proposed annual preliminary financial budgets, final accounts proposals and annual reports;~~ ~~(7)~~(3) to consider and approve the Company's plans of profit distribution and plans for loss recovery; ~~(8)~~(4) to determine increases or reductions in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities; ~~(9)~~(5) to determine the issue of bonds by the Company; ~~(10)~~(6) to determine matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form; ~~(11)~~(7) to amend the Articles of Association, rules of procedures of the shareholders' ~~general~~ meeting~~,~~ and rules of procedures of the meeting of board of directors ~~and rules of procedures of the meeting of the supervisory~~;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(12) to consider and approve the buy-back of the Company's shares; (13) to consider and approve matters relating to the purchases, disposals of material assets, which are more than 30% of the latest audited total assets, within one (1) year; (14) to consider and approve matters relating to the provisions of external guarantees with an amount more than 30% of the latest audited total assets, within one (1) year, and external guarantee affairs that should be considered and approved by the shareholders' general meeting as stipulated in the laws, regulations and the securities regulatory rules in the places where the Company's shares are listed; (15) to consider and approve matters relating to changes in the use of proceeds; (16) to consider the Company's share incentive schemes;	~~(12) to consider and approve the buy-back of the Company's shares;~~ ~~(13)~~(8) to consider and approve matters relating to the purchases, disposals of material assets, which are more than 30% of the latest audited total assets, within one (1) year; ~~(14)~~(9) to consider and approve matters relating to the provisions of external guarantees with an amount more than 30% of the latest audited total assets~~,~~ within one (1) year, and external guarantee affairs that should be considered and approved by the shareholders' ~~general~~ meeting as stipulated in the ~~laws, regulations and the securities regulatory rules in the places where the Company's shares are listed~~Relevant Laws and Regulations; ~~(15)~~(10) to consider and approve matters relating to changes in the use of proceeds; ~~(16)~~(11) to consider the Company's share incentive schemes;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(17) to consider and approve related-party transactions which shall be approved at the shareholders' general meeting in accordance with the laws, regulations, and the rules of securities regulatory authorities in the place where the Company's shares are listed; (18) to determine the Company's appointments, dismissals or discontinuance of appointment of accountancy firms; (19) to consider and approve the proposals submitted by shareholders individually or jointly holding 3% or more of the Company's voting shares; (20) other matters required to be resolved by the shareholders' general meeting pursuant to laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.	~~(17)~~(12) to consider and approve related-party transactions which shall be approved at the shareholders' ~~general~~ meeting in accordance with the ~~laws, regulations, and the rules of securities regulatory authorities in the place where the Company's shares are listed~~Relevant Laws and Regulations; ~~(18)~~(13) to determine the Company's appointments, dismissals or discontinuance of appointment of accountancy firms; ~~(19)~~(14) to consider and approve the proposals submitted by shareholders individually or jointly holding ~~3~~1% or more of the Company's voting shares; ~~(20)~~(15) to consider other matters required to be resolved by the shareholders' ~~general~~ meeting pursuant to ~~laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed~~the Relevant Laws and Regulations and the Articles of Association. The shareholders' meeting may authorize the board of directors to determine issuance of the Company's bonds.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter III Methods of Convening Shareholders' General Meetings	**Chapter III Methods of Convening Shareholders' ~~General~~ Meetings**	
2.	**Article 11** Shareholders' general meetings include annual shareholders' general meetings and extraordinary shareholders' general meetings. The annual shareholders' general meeting shall be held once every year within six (6) months after the end of the previous financial year. The Company shall convene an extraordinary shareholders' general meeting within two (2) months upon the occurrence of the following events: (1) the number of directors is less than the minimum number prescribed in the Company Law, or less than two-thirds of the number required by the Articles of Association; (2) the unrecovered losses of the Company amount to one-third of the Company's total share capital; (3) shareholders individually or collectively holding 10% or more of the Company's voting shares (the "**Requesting Shareholders**") request in writing to hold an extraordinary shareholders' general meeting; (4) the board of directors considers it necessary or the board of supervisors proposes to hold such a meeting;	**Article 11** Shareholders' ~~general~~ meetings include annual shareholders' ~~general~~ meetings and extraordinary shareholders' ~~general~~ meetings. The annual shareholders' ~~general~~ meeting shall be held once every year within six (6) months after the end of the previous financial year. The Company shall convene an extraordinary shareholders' ~~general~~ meeting within two (2) months upon the occurrence of the following events: (1) the number of directors is less than the minimum number prescribed in the Company Law, or less than two-thirds of the number required by the Articles of Association; (2) the unrecovered losses of the Company amount to one-third of the Company's total share capital; (3) shareholders individually or collectively holding 10% or more of the Company's voting shares (the "**Requesting Shareholders**") request in writing to hold an extraordinary shareholders' ~~general~~ meeting; (4) the board of directors considers it necessary or the ~~board of supervisors~~Audit Committee proposes to hold such a meeting;	Adjusted in accordance with the amendments to Article 73 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(5) such other circumstances as required by the laws and regulations or the Articles of Association. The number of shares held by the shareholder(s) as described in item (3) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day). If the Company is unable to hold a shareholders' general meeting in the aforesaid period, it shall report to the branch office of the securities regulatory authorities of the State Council at the residence of the Company and the stock exchanges where the Company's shares are listed, explaining the reason and issuing an announcement.	(5) such other circumstances as required by the laws and regulations or the Articles of Association. The number of shares held by the shareholder(s) as described in item (3) shall be calculated at the close of trading on the date when such shareholder(s) request in writing or on the preceding trading day (if the written request is made on a non-trading day). If the Company is unable to hold a shareholders' ~~general~~ meeting in the aforesaid period, it shall report to the branch office of the securities regulatory authorities of the State Council at the residence of the Company and the stock exchanges where the Company's shares are listed, explaining the reason and issuing an announcement.	
	Chapter IV Rules of Procedures of Shareholders' General Meetings	**Chapter IV Rules of Procedures of Shareholders' ~~General~~ Meetings**	
	Section I Submission, Solicitation and Consideration of Proposals	**Section I Submission, Solicitation and Consideration of Proposals**	
3.	**Article 13** The board of directors, board of supervisors or shareholders, individually or jointly, holding 3% or more of the total voting shares of the Company shall have the right to submit written proposals to the shareholders' general meeting to be convened. The Company shall include matters that fall within the scope of power of the shareholders' general meeting in the agenda of such meeting.	**Article 13** The board of directors, ~~board of supervisors~~ the Audit Committee or shareholders, individually or jointly, holding ~~3~~1% or more of the total voting shares of the Company shall have the right to submit written proposals to the shareholders' ~~general~~ meeting to be convened. ~~The Company shall include matters that fall within the scope of power of the shareholders' general meeting in the agenda of such meeting.~~	Adjusted in accordance with the amendments to Article 78 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Shareholders, individually or jointly, holding 3% or more of the Company's voting shares may submit a written proposal to the convener of the shareholders' general meeting ten (10) days prior to the date of the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within two (2) days upon receipt of the proposal, announcing the content of the proposal. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals or add new proposals after the notice of the shareholders' general meeting has been issued. If a proposal is not specified in the notice of the shareholders' general meeting or does not comply with the provisions of Article 14 of the Rules, it shall not be voted and adopted at the shareholders' general meetings.	Shareholders, individually or jointly, holding ~~3~~1% or more of the Company's voting shares may submit a written proposal to the convener of the shareholders' ~~general~~ meeting ten (10) days prior to the date of the shareholders' ~~general~~ meeting. The convener shall, within two (2) days upon receipt of the proposal, issue a supplementary notice of the shareholders' ~~general~~ meeting ~~within two (2) days upon receipt of the proposal,~~ announcing the content of the proposal and submit the same to the shareholders' meeting for consideration, unless such proposal is in violation of any laws, regulations or the Articles of Association or falls outside the scope of duties and powers of the shareholders' meeting. Except for the circumstances specified in the preceding paragraph, the convener shall not modify the proposals or add new proposals after the notice of the shareholders' ~~general~~ meeting has been issued. If a proposal is not specified in the notice of the shareholders' ~~general~~ meeting or does not comply with the provisions of Article 14 of the Rules, it shall not be voted and adopted at the shareholders' ~~general~~ meetings.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section II Convening, Notice and Change of the Meeting	**Section II Convening, Notice and Change of the Meeting**	
4.	**Article 15** The shareholders' general meetings shall be convened by the board of directors. The board of supervisors or shareholders may convene the shareholders' general meeting on their own initiative, subject to the relevant requirements specified in this section. More than half of the independent directors have the right to propose to the board of directors to convene extraordinary shareholders' general meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary shareholders' general meeting.	**Article 15** The shareholders' ~~general~~ meetings shall be convened by the board of directors, and the board of directors shall convene the shareholders' meeting on time within the prescribed period. The ~~board of supervisors~~Audit Committee or shareholders may convene the shareholders' ~~general~~ meeting on their own initiative, subject to the relevant requirements specified in this section. With the consent of m~~M~~ore than half of the independent directors, the independent directors have the right to propose to the board of directors to convene extraordinary shareholders' ~~general~~ meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary ~~general~~shareholders' meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. The board of directors shall provide reasons and announce them if it decides not to convene an extraordinary shareholders' ~~general~~ meeting.	Adjusted in accordance with the amendments to Article 74 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
5.	**Article 16** The board of supervisors has the right to propose to the board of directors to convene extraordinary shareholders' general meetings and such proposal shall be made by way of written request(s). The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary shareholder's general meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the board of supervisors. If the board of directors decides not to convene an extraordinary shareholders' general meeting or does not reply within ten (10) days upon receipt of such proposal, the board of directors will be considered as unable or refusing to fulfill the obligation to convene shareholders' general meetings and the board of supervisors may convene and preside over the meeting on its own.	**Article 16** The ~~board of supervisors~~ Audit Committee has the right to propose to the board of directors to convene extraordinary shareholders' ~~general~~ meetings and such proposal shall be made by way of written request(s). The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with the laws, regulations and the Articles of Association. If the board of directors agrees to convene an extraordinary ~~shareholder's~~ shareholders' ~~general~~ meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the ~~board of supervisors~~ Audit Committee. If the board of directors decides not to convene an extraordinary shareholders' ~~general~~ meeting or does not reply within ten (10) days upon receipt of such proposal, the board of directors will be considered as unable or refusing to fulfill the obligation to convene shareholders' ~~general~~ meetings and the ~~board of supervisors~~ Audit Committee may convene and preside over the meeting on its own.	Adjusted in accordance with the amendments to Article 75 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
6.	**Article 17** When shareholders request to convene an extraordinary shareholders' general meeting or shareholders' class meeting, the following procedures shall be followed: (1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary shareholders' general meeting or shareholders' class meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' general meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association; (2) If the board of directors decides to convene an extraordinary shareholders' general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' general meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;	**Article 17** When shareholders request to convene an extraordinary shareholders' ~~general~~ meeting or shareholders' class meeting, the following procedures shall be followed: (1) The Requesting Shareholders may sign a written proposal requesting the board of directors to convene an extraordinary shareholders' ~~general~~ meeting or shareholders' class meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' ~~general~~ meeting within ten (10) days upon receipt of such proposal in accordance with laws, regulations and the Articles of Association; (2) If the board of directors decides to convene an extraordinary shareholders' ~~general~~ meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' ~~general~~ meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;	Adjusted in accordance with the amendments to Article 76 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(3) If the board of directors decides not to convene an extraordinary shareholders' general meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the board of supervisors to convene an extraordinary shareholders' general meeting by way of written request(s); (4) If the board of supervisors decides to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders; (5) If the board of supervisors does not issue the notice of the shareholders' general meeting within the required period, it will be considered as a refusal to convene and preside over the shareholders' general meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "**Convening Shareholders**") have the right to convene and preside over the meeting on their own; (6) The shareholder(s) entitled to convene the shareholders' general meeting must hold no less than 10% of shares in the Company immediately before the resolution of such meeting is announced.	(3) If the board of directors decides not to convene an extraordinary shareholders' ~~general~~ meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the ~~board of supervisors~~ Audit Committee to convene an extraordinary shareholders' ~~general~~ meeting by way of written request(s); (4) If the ~~board of supervisors~~ Audit Committee decides to convene an extraordinary shareholders'~~general~~ meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders; (5) If the ~~board of supervisors~~ Audit Committee does not issue the notice of the shareholders' ~~general~~ meeting within the required period, it will be considered as a refusal to convene and preside over the shareholders' ~~general~~ meeting, and shareholders individually or jointly holding 10% or more of the shares of the Company for ninety (90) consecutive days or more (the "**Convening Shareholders**") have the right to convene and preside over the meeting on their own; (6) The shareholder(s) entitled to convene the shareholders' ~~general~~ meeting must hold no less than 10% of shares in the Company immediately before the resolution of such meeting is announced.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
7.	**Article 18** With regard to the shareholders' general meeting convened by the board of supervisors or shareholders on their own initiatives, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as at the record date for the registration of shareholding. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution to obtain the same on the strength of the relevant announcement convening the shareholders' general meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the shareholders' general meeting. All reasonable expenses incurred by the board of supervisors or the shareholders in convening the shareholders' general meeting on their own initiatives shall be borne by the Company.	**Article 18** With regard to the shareholders' ~~general~~ meeting convened by the ~~board of supervisors~~ Audit Committee or shareholders on their own initiatives, the board of directors and the secretary of the board of directors shall provide assistance. The board of directors shall provide the register of shareholders as at the record date for the registration of shareholding. If the board of directors fails to provide the register of shareholders, the convener may apply to the securities registration and clearing institution to obtain the same on the strength of the relevant announcement convening the shareholders' ~~general~~ meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the shareholders' ~~general~~ meeting. All reasonable expenses incurred by the ~~board of supervisors~~Audit Committee or the shareholders in convening the shareholders' ~~general~~ meeting on their own initiatives shall be borne by the Company.	Adjusted in accordance with the amendments to Article 77 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
8.	**Article 19** Where the board of supervisors or Convening Shareholders convene shareholders' general meetings on their own initiatives, the board of directors shall be notified in writing, and file with the stock exchanges where the Company's shares are listed. The Supervisory Committee or the Convening Shareholders shall provide the relevant evidencing materials to the stock exchanges where the Company's shares are listed when issuing the notice convening the shareholders' general meeting and making announcement of resolutions resolved at the shareholders' general meeting.	**Article 19** Where the ~~board of supervisors~~Audit Committee or Convening Shareholders convene shareholders' ~~general~~ meetings on their own initiatives, the board of directors shall be notified in writing, and file with the stock exchanges where the Company's shares are listed. The ~~Supervisory Committee~~Audit Committee or the Convening Shareholders shall provide the relevant evidencing materials to the stock exchanges where the Company's shares are listed when issuing the notice convening the shareholders' ~~general~~ meeting and making announcement of resolutions resolved at the shareholders' ~~general~~ meeting.	Adjusted in accordance with the amendments to Article 77 of the Articles of Association.
9.	**Article 22** Unless otherwise provided in the Rules and the Articles of Association, the notice of a shareholders' general meeting shall be delivered and announced to shareholders (regardless of whether they are entitled to vote at the shareholders' general meeting) in accordance with Chapter 12 of the Articles of Association.	**Article 22** Unless otherwise provided in the Rules and the Articles of Association, the notice of a shareholders' ~~general~~ meeting shall be delivered and announced to shareholders (regardless of whether they are entitled to vote at the shareholders' ~~general~~ meeting) in accordance with Chapter 1~~2~~1 of the Articles of Association.	Adjusted in accordance with the amendments to Article 82 and Article 234 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Such notice may also be given by way of an announcement. "Announcement" referred to in the preceding paragraph shall be published (i) on the websites of stock exchanges and media meeting the conditions prescribed by the securities regulatory authorities of the State Council, in respect of holders of domestic listed shares. Upon the publication of such announcement, all holders of the domestic listed shares shall be deemed to have received the relevant notice of the shareholders' general meeting; (ii) on the websites of the Stock Exchange of Hong Kong Limited and the Company, provided that such announcement complies with laws, regulations and requirements of the securities regulatory authorities in the place where the Company's shares are listed, in respect of holders of overseas-listed shares. A meeting and the resolutions adopted to thereat shall not be invalidated as a result of the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.	Such notice ~~may also be given~~shall be given by way of an announcement. "Announcement" referred to in the preceding paragraph shall be published (i) on the websites of stock exchanges and media meeting the conditions prescribed by the securities regulatory authorities of the State Council, in respect of holders of domestic listed shares. Upon the publication of such announcement, all holders of the domestic listed shares shall be deemed to have received the relevant notice of the shareholders' ~~general~~ meeting; (ii) on the websites of the Stock Exchange of Hong Kong Limited and the Company, provided that such announcement complies with ~~laws, regulations and requirements of the securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations, in respect of holders of overseas-listed shares. A meeting and the resolutions adopted ~~to~~ thereat shall not be invalidated merely as a result of the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
10.	**Article 23** Where the elections of directors and supervisors are to be discussed at the shareholders' general meeting, a notice of the shareholders' general meeting shall sufficiently disclose the particulars of the candidates for directors and supervisors in accordance with laws, regulations, requirements of the securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association, and shall include the following contents: (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and actual controller; (3) disclose the number of the Company's shares held by the candidate; (4) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges.	**Article 23** Where the elections of relevant directors ~~and supervisors~~ are to be discussed at the shareholders' ~~general~~ meeting, a notice of the shareholders' ~~general~~ meeting shall sufficiently disclose the particulars of the candidates for relevant directors ~~and supervisors~~ in accordance with ~~laws, regulations, requirements of the securities regulatory authorities in the place where the Company's shares are listed~~ the Relevant Laws and Regulations and the Articles of Association, and shall include at least the following contents: (1) personal particulars such as educational background, working experience and part-time job(s); (2) whether or not the candidate has any connected relationship with the Company or its controlling shareholders and actual controller; (3) ~~disclose~~ the number of the Company's shares held by the candidate; (4) whether or not the candidate has been subject to penalties by the securities regulatory authorities of the State Council and other relevant authorities as well as sanctions by any stock exchanges.	Adjusted in accordance with the amendments to Article 83 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section III Attendance and Registration at the Meeting	**Section III Attendance and Registration at the Meeting**	
11.	**Article 25** Shareholder may either attend the shareholders' general meeting in person or appoint a proxy to attend and vote at such meeting on his behalf. Individual shareholders attending the meeting in person shall present their identity cards or other valid identity proof or documents to prove their identities. When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and other senior management shall attend the meeting as non-voting delegates. The auditors shall attend the shareholders' annual general meeting and answer questions concerning audit work, auditor's report, accounting policies and its independence, etc. To ensure the solemnity and the order of the shareholders' general meeting, the Company has the right to refuse any person other than the shareholders (or their proxies), directors, supervisors, members of senior management and auditors to enter the venue of the meeting.	**Article 25** A Sshareholder may either attend the shareholders' ~~general~~ meeting in person or appoint a proxy to attend and vote at such meeting on his behalf. Individual shareholders attending the meeting in person shall present their identity cards or other valid identity proof or documents to prove their identities. When the shareholders' meeting requires a director or senior management to attend the meeting as a non-voting attendee, the director or senior management shall do so and shall answer the shareholders' inquiries. ~~When the shareholders' general meeting is held, the Company's directors, supervisors and the secretary to the board of directors shall attend the meeting, and other senior management shall attend the meeting as non-voting delegates.~~ The auditors shall attend the ~~shareholders'~~ annual shareholders' ~~general~~ meeting and answer questions concerning audit work, auditor's report, accounting policies and its independence, etc. To ensure the solemnity and the order of the shareholders' ~~general~~ meeting, the Company has the right to refuse any person other than the shareholders (or their proxies), directors~~, supervisors~~, members of senior management and auditors to enter the venue of the meeting.	Adjusted in accordance with the amendments to Article 94 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
12.	**Article 28** The instrument of proxy issued by shareholders to authorize other persons to attend the shareholders' general meeting shall state the followings: (1) the name of the proxies of the appointing shareholder; (2) whether the proxies have the right to vote; (3) the number of shares of the appointing shareholder represented by the proxies; (4) instructions to vote for, against or abstain from voting on each of the items in the agenda of the shareholders' general meeting as per the number of shares held by the appointing shareholders; (5) the signing date and the effective period of the instrument of proxy; (6) signature (or seal) of the appointing shareholders, and where the appointing shareholders are corporate shareholders, they shall seal the corporate stamp as well.	**Article 28** The instrument of proxy issued by shareholders to authorize other persons to attend the shareholders' ~~general~~ meeting shall state the followings: (1) the name of the appointing shareholder; ~~(1)~~(2) the name of the proxies of the appointing shareholder; ~~(2)~~(3) whether the proxies have the right to vote; ~~(3)~~(4) the number and the class of shares of the appointing shareholder represented by the proxies; ~~(4)~~(5) specific instructions from shareholders, including instructions to vote for, against or abstain from voting on each of the items in the agenda of the shareholders' ~~general~~ meeting as per the number of shares held by the appointing shareholders; ~~(5)~~(6) the signing date and the effective period of the instrument of proxy; ~~(6)~~(7) signature (or seal) of the appointing shareholders, and where the appointing shareholders are corporate shareholders, they shall seal the corporate stamp as well.	Adjusted in accordance with the amendments to Article 88 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
13.	**Article 30** Any blank instrument of proxy or proxy form issued to a shareholder by the board of directors for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and enable the shareholder to give separate instructions on each matter to be voted at the meeting. Such instrument of proxy shall contain a statement that in the absence of instructions from the shareholders, his proxy may vote at his discretion. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.	**Article 30** Any blank instrument of proxy or proxy form issued to a shareholder by the board of directors for the shareholder to appoint a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and enable the shareholder to give separate instructions on each matter to be voted at the meeting. Where the Relevant Laws and Regulations stipulate otherwise, such stipulations shall prevail.~~Such instrument of proxy shall contain a statement that in the absence of instructions from the shareholders, his proxy may vote at his discretion. If such statement is not specified in the instrument of proxy, the proxy is deemed to be entitled to vote at his discretion for any resolutions that do not have specific instruction from the shareholder, and the shareholder shall assume corresponding responsibility for such vote.~~	Adjusted in accordance with the amendments to Article 90 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section IV Convening of the Meeting	**Section IV Convening of the Meeting**	
14.	**Article 35** The shareholders' general meetings shall be convened by the board of directors and be presided over and chaired by the chairman of the board of directors; if the chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by the vice chairman (if the Company has two vice chairmen, the vice chairman jointly nominated by half or more of the directors) of the board of directors as the chairman of the meeting; if the vice chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by a director jointly nominated by half or more of the directors. The attending shareholders may elect a person to be the chairman of the meeting if the same is not designated. If, for any reason, the shareholders are unable to elect the chairman, the attending shareholders (including the proxies) holding the largest number of voting shares shall be the chairman of the meeting.	**Article 35** The shareholders' ~~general~~ meetings shall be convened by the board of directors and be presided over and chaired by the chairman of the board of directors; if the chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by the vice chairman (if the Company has two vice chairmen, the vice chairman jointly nominated by more than half ~~or more~~ of the directors) of the board of directors as the chairman of the meeting; if the vice chairman of the board of directors is unable to or fails to perform such duty or the position is vacant, the meeting shall be presided over and chaired by a director jointly nominated by more than half ~~or more~~ of the directors. The attending shareholders may elect a person to be the chairman of the meeting and preside over the meeting if the same is not designated. If, for any reason, the shareholders are unable to elect the chairman, the attending shareholders (including the proxies) holding the largest number of voting shares shall be the chairman of the meeting and preside over the meeting.	Adjusted in accordance with the amendments to Article 94 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The shareholders' general meeting convened by the board of supervisors on its own initiative shall be presided over and chaired by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his duties, or the position is vacant, the shareholders' general meeting shall be presided over and chaired by a supervisor jointly nominated by half or more of the supervisors. The shareholders' general meeting convened by shareholders on their own initiatives shall be presided over and chaired by the representative nominated by the Convening Shareholder. If the chairman of the shareholders' general meeting breaches the rules of procedures, which renders shareholders' general meeting unable to proceed, a person may be nominated at the shareholders' general meeting to act as the chairman and preside over the meeting subject to the consent of over half of the shareholders with voting rights present at the shareholders' general meeting.	The shareholders' ~~general~~ meeting convened by the ~~board of supervisors~~ Audit Committee on its own initiative shall be presided over and chaired by the chairman of the ~~board of supervisors~~Audit Committee. If the chairman of the ~~board of supervisors~~ Audit Committee is unable or fails to perform his duties, or the position is vacant, the shareholders' ~~general~~ meeting shall be presided over and chaired by a ~~supervisor~~ member of the Audit Committee jointly nominated by more than half ~~or more~~ of the ~~supervisors~~members of the Audit Committee. The shareholders' ~~general~~ meeting convened by shareholders on their own initiatives shall be presided over and chaired by the Convening Shareholder or the representative nominated by the Convening Shareholder. If the chairman of the shareholders' ~~general~~ meeting breaches the ~~rules of procedures~~Rules, which renders shareholders' ~~general~~ meeting unable to proceed, a person may be nominated at the shareholders' ~~general~~ meeting to act as the chairman and preside over the meeting subject to the consent of over half of the shareholders with voting rights present at the shareholders' ~~general~~ meeting.	
15.	**Article 36** The board of directors shall report at the annual shareholders' general meeting and disclose in its annual report the performance of directors, including the number of their attendance of meetings of the board of directors and votings thereat during the reporting period.	**Article 36** The board of directors shall report at the annual shareholders' ~~general~~ meeting and disclose in its annual report the performance of directors, including the number of their attendance of meetings of the board of directors and votings thereat during the reporting period.	Adjusted in accordance with the amendments to Article 96 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The board of supervisors shall report at the annual shareholders' general meeting and disclose in its annual report the performance of supervisors, including the number of their attendance of meetings of the board of supervisors and votings thereat during the reporting period. The board of supervisors shall make specific statements on the financial position and compliance of the Company at the shareholders' general meeting.	~~The board of supervisors shall report at the annual shareholders' general meeting and disclose in its annual report the performance of supervisors, including the number of their attendance of meetings of the board of supervisors and votings thereat during the reporting period. The board of supervisors shall make specific statements on the financial position and compliance of the Company at the shareholders' general meeting.~~	
	Section V Voting and Resolutions	**Section V Voting and Resolutions**	
16.	**Article 42** The following matters shall be resolved by way of an ordinary resolution at a shareholders' general meeting: (1) work reports of the board of directors and the board of supervisors; (2) plans for the distribution of profits and loss recovery plans formulated by the board of directors; (3) appointment and removal of members of the board of directors and members of the board of supervisors, their remuneration and method of payment of their remuneration; (4) annual budgets, final accounts and annual reports of the Company;	**Article 42** The following matters shall be resolved by way of an ordinary resolution at a shareholders' ~~general~~ meeting: (1) ~~work~~ reports of the board of directors ~~and the board of supervisors~~; (2) plans for the distribution of profits and loss recovery plans formulated by the board of directors; (3) appointment and removal of relevant members of the board of directors ~~and members of the board of supervisors~~, their remuneration and method of payment of their remuneration; ~~(4) annual budgets, final accounts and annual reports of the Company;~~	Adjusted in accordance with the amendments to Article 98 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(5) appointment or removal of an accountancy firm; (6) decisions on the Company's business policies and investment plans; and (7) other matters excluding matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	~~(5)~~(4) appointment or removal of an accountancy firm; ~~(6) decisions on the Company's business policies and investment plans; and~~ ~~(7)~~(5) other matters excluding matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	
17.	**Article 43** The following matters shall require the adoption of special resolutions by the shareholders' general meeting: (1) the increase or reduction of the Company's registered capital and the issuance of any class of shares, warrants and other similar securities; (2) the division, split-off, merger, dissolution and liquidation or change of corporate form of the Company; (3) the issuance of Company's bonds; (4) the amendment of the Articles of Association; (5) the consideration and approval of the Company's share buy-back;	**Article 43** The following matters shall require the adoption of special resolutions by the shareholders' ~~general~~ meeting: (1) the increase or reduction of the Company's registered capital and the issuance of any class of shares, warrants and other similar securities; (2) the division, split-off, merger, dissolution and liquidation or change of corporate form of the Company; (3) the issuance of Company's bonds; (4) the amendment of the Articles of Association; ~~(5) the consideration and approval of the Company's share buy-back;~~	Adjusted in accordance with the amendments to Article 99 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(6) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, which are more than 30% of the latest audited total assets of the Company; (7) the consideration of the shares incentive scheme; (8) other matters that the shareholders' general meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution; (9) other matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	~~(6)~~(5) the consideration and approval of matters relating to the Company's purchases or disposals of material assets or the provision of guarantees within one (1) year, which are more than 30% of the latest audited total assets of the Company; ~~(7)~~(6) the consideration of the shares incentive scheme; ~~(8)~~(7) other matters that the shareholders' ~~general~~ meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution; ~~(9)~~(8) other matters to be adopted by special resolutions as required by laws, regulations, securities regulatory authorities where the Company's shares are listed or the Articles of Association.	
18.	**Article 47** The list of candidates for directors or supervisors shall be proposed to the shareholders' general meeting for voting, when directors or supervisors that are not acting as employee-supervisors are elected at the shareholders' general meeting.	**Article 47** The list of candidates for directors ~~or supervisors~~ shall be proposed to the shareholders' ~~general~~ meeting for voting, when relevant directors ~~or supervisors that are not acting as employee-supervisors~~ are elected at the shareholders' ~~general~~ meeting.	Adjusted in accordance with the amendments to Article 106 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The shareholders' general meeting may adopt the cumulative voting system in the election of directors and supervisors. Where the Company's single shareholder and its person acting in concert hold 30% or more of the Company's shares, it shall implement the cumulative voting system in the election of two (2) or more directors and supervisors. Where the Company elects two (2) or more independent directors, the cumulative voting system shall be adopted. Except for the adoption of the cumulative voting system in the election of directors and supervisors, each candidate for directors or supervisors shall be submitted by single proposal. The cumulative voting system as mentioned in the preceding paragraph refers to a system of voting by shareholders for the election of directors or supervisors at the shareholders' general meeting where the shareholders can multiply their voting rights by the number of candidates and vote them altogether. The board of directors shall announce to the shareholders the biographies and basic information of the candidates of directors and supervisors.	The shareholders' ~~general~~ meeting may adopt the cumulative voting system in the election of directors ~~and supervisors~~ in accordance with the provisions of the Relevant Laws and Regulations and the Articles of Association. Where the Company's single shareholder and its person acting in concert hold 30% or more of the Company's shares, it shall implement the cumulative voting system in the election of two (2) or more directors~~ and supervisors~~. Where the Company elects two (2) or more independent directors, the cumulative voting system shall be adopted. Except for the adoption of the cumulative voting system in the election of directors~~ and supervisors~~, each candidate for directors ~~or supervisors~~ shall be submitted by single proposal. The cumulative voting system as mentioned in the preceding paragraph refers to a system of voting by shareholders for the election of relevant directors ~~or supervisors~~ at the shareholders' ~~general~~ meeting where the shareholders can multiply their voting rights by the number of candidates and vote them altogether. The board of directors shall announce to the shareholders the biographies and basic information of the candidates for~~of~~ directors~~ and supervisors~~.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Where the shareholders' general meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately. The shareholders' general meeting shall determine the elected directors and supervisors in descending order of the number of votes received, based on the number of directors and supervisors to be elected. The number of votes received by each elected director or supervisor must over half of the shares with voting rights held by the shareholders present at the shareholders' general meeting. Shareholders present at the shareholders' general meeting shall have the same number of votes for each share as the number of directors or supervisors to be elected under each group of proposals for which the cumulative voting system is adopted. The votes held by shareholders may be cast for one candidate or for several candidates. Shareholders shall cast their votes up to the number of electoral votes for each group of proposals. Where shareholders cast more votes than their number of electoral votes, or cast more votes than the number of persons required to be elected in a competitive election, their votes for that proposal shall be considered invalid.	Where the shareholders' ~~general~~ meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately. The shareholders' ~~general~~ meeting shall determine the elected directors ~~and supervisors~~ in descending order of the number of votes received, based on the number of directors ~~and supervisors~~ to be elected. The number of votes received by each elected director ~~or supervisor~~ must be over half of the shares with voting rights held by the shareholders present at the shareholders' ~~general~~ meeting. Shareholders present at the shareholders' ~~general~~ meeting shall have the same number of votes for each share as the number of directors ~~or supervisors~~ to be elected under each group of proposals for which the cumulative voting system is adopted. The votes held by shareholders may be cast for one candidate or for several candidates. Shareholders shall cast their votes up to the number of electoral votes for each group of proposals. Where shareholders cast more votes than their number of electoral votes, or cast more votes than the number of persons required to be elected in a competitive election, their votes for that proposal shall be considered invalid.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
19.	**Article 50** The closing time of the shareholders' general meeting shall not be earlier than via the Internet or other methods, and the chairman of the meeting shall announce the voting situation and result of each proposal, and announce if the proposals are passed or not based on voting results. Prior to the official announcement of the voting results, the companies, tellers, scrutineers, substantial shareholders, network service providers and other parties involved in the shareholders' general meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.	**Article 50** The closing time of the shareholders' ~~general~~ meeting shall not be earlier than via the Internet or other methods, and the chairman of the meeting shall announce the voting situation and result of each proposal, and announce if the proposals are passed or not based on voting results. Prior to the official announcement of the voting results, the companies, tellers, scrutineers, ~~substantial~~ shareholders, network service providers and other parties involved in the shareholders' ~~general~~ meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.	Adjusted in accordance with the amendments to Article 111 of the Articles of Association.
20.	**Article 53** When resolutions are to be voted at the shareholders' general meeting, the counting of votes and scrutinizing of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives, supervisor representatives, the Company's auditor, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.	**Article 53** When resolutions are to be voted at the shareholders' ~~general~~ meeting, the counting of votes and scrutinizing of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder representatives~~, supervisor representatives~~, the Company's auditor, share registrar of overseas-listed shares listed in Hong Kong or external auditors qualified to serve as the Company's auditor. The voting results shall be announced during the meeting and the voting results shall be recorded in the minutes of the meeting. Shareholders of the Company or their proxies who vote through the Internet or other means have the right to check their voting results through the corresponding voting system.	Adjusted in accordance with the amendments to Article 110 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
21.	**Article 54** If the chairman of the meeting has any doubt as to the result of a resolution put forward for voting at a shareholders' general meeting, he may have the votes counted. If the chairman of the meeting does not order vote counting, any shareholder or proxy present at the meeting who challenges the voting result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement of the result, and the chairman of the meeting shall have the votes counted immediately. If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting and the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's address.	**Article 54** If the chairman of the meeting has any doubt as to the result of a resolution put forward for voting at a shareholders' ~~general~~ meeting, he may have the votes counted. If the chairman of the meeting does not order vote counting, any shareholder or proxy present at the meeting who challenges the voting result announced by the chairman of the meeting shall have the right to request counting of votes immediately after such announcement of the result, and the chairman of the meeting shall have the votes counted immediately. ~~If votes are counted at a shareholders' general meeting, the result of the counting shall be recorded in the minutes of the meeting.~~ The minutes of the meeting and the attendance records signed by the attending shareholders and instruments of proxy shall be kept at the Company's address.	Adjusted in accordance with the amendments to Article 112 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section VIII Post-meeting Matters	**Section VIII Post-meeting Matters**	
22.	**Article 66** The convener shall ensure that the minutes of the meeting shall be true, accurate and complete, and signed by directors, supervisors, secretary of the board of directors, convener or its representatives and the chairman of the meeting attending the meeting. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy, internet and other methods relating to the voting shall be filed with the Company and shall be kept by the secretary of the board of directors in accordance with the filling management system of the Company. The minutes of the meeting shall be kept for at least twenty (20) years from the date on which the minutes was made.	**Article 66** The convener shall ensure that the minutes of the meeting shall be true, accurate and complete, and signed by directors~~, supervisors~~, secretary of the board of directors, convener or its representatives and the chairman of the meeting attending the meeting or as non-voting attendees. The minutes together with the valid materials including the signature book of shareholders attending the meeting, the instrument of proxy, internet and other methods relating to the voting shall be filed with the Company and shall be kept by the secretary of the board of directors in accordance with the filling management system of the Company. The minutes of the meeting shall be kept for at least twenty (20) years from the date on which the minutes was made.	Adjusted in accordance with the amendments to Article 115 of the Articles of Association.
23.	**Article 69** If the contents of the resolution of the shareholders' general meeting of the Company violate laws and administrative regulations, shareholders have the right to request the People's Court to determine that it is invalid. If the convening procedure and voting method of the shareholders' general meeting violates laws, administrative regulations or the Articles of Association, or the contents of the resolution violate the Articles of Association, the shareholders may request the People's Court to revoke the application within sixty (60) days from the date when the resolution is made.	**Article 69** If the contents of the resolution of the shareholders' ~~general~~ meeting of the Company violate laws and administrative regulations, shareholders have the right to request the People's Court to determine that it is invalid. If the convening procedure and voting method of the shareholders' ~~general~~ meeting of the Company violates laws, administrative regulations or the Articles of Association, or the contents of the resolution violate the Articles of Association, the shareholders may request the People's Court to revoke the application within sixty (60) days from the date when the resolution is made. However, this shall not apply when there are only minor defects in the procedures for convening or the method of voting of the shareholders' meeting, which do not materially affect the resolution.	Adjusted in accordance with the amendments to Article 62 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Where the board of directors, shareholders and other stakeholders have disputes over the validity of a resolution of the shareholders' meeting, they shall promptly initiate legal proceedings in the People's Court. Before the People's Court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the shareholders' meeting. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company. Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the Relevant Laws and Regulations, fully explain the impact, and actively cooperate on the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.	

COMPARISON TABLE OF THE AMENDMENTS TO THE RULES OF PROCEDURES OF THE MEETING OF BOARD OF DIRECTORS[1]

No.	Pre-amendment Articles	Amended Articles	Amendment Basis[2]
	Chapter I General Provisions	**Chapter I General Provisions**	
1.	**Article 1** In order to ensure the lawful, independent, regulatory and effective exercise of the rights of board of directors of China International Capital Corporation Limited (the "**Company**"), efficient operation and logical decision-making of the board of directors and enhance the Company's corporate governance, the rules of procedures of the meeting of board of directors of the Company (the "**Rules**") are formulated in accordance with the Company Law of the People's Republic of China, Securities Law of the People's Republic of China, Guidelines for the Articles of Association of Listed Companies, Code of Corporate Governance for Listed Companies, Measures for the Administration of Independent Directors of Listed Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and laws, regulations, regulatory documents and relevant regulations of the securities regulatory authorities and stock exchanges where the Company's shares are listed (collectively, the "**Relevant Laws and Regulations**"), and the Articles of Association of China International Capital Corporation Limited (the "**Articles of Association**"), taking into account the Company's actual situation.	**Article 1** In order to ensure the lawful, independent, regulatory and effective exercise of the rights of board of directors of China International Capital Corporation Limited (the "**Company**"), efficient operation and logical decision-making of the board of directors and enhance the Company's corporate governance, the rules of procedures of the meeting of board of directors of the Company (the "**Rules**") are formulated in accordance with the Company Law of the People's Republic of China, Securities Law of the People's Republic of China, Guidelines for the Articles of Association of Listed Companies, Code of Corporate Governance for Listed Companies, Measures for the Administration of Independent Directors of Listed Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ~~(the "**Listing Rules**")~~ and laws, regulations, regulatory documents and relevant regulations of the securities regulatory authorities and stock exchanges where the Company's shares are listed (collectively, the "**Relevant Laws and Regulations**"), and the Articles of Association of China International Capital Corporation Limited (the "**Articles of Association**"), taking into account the Company's actual situation.	Deleted the abbreviation not mentioned below.

1 Except the contents in this table, the following situations will not be explained separately: 1) adjustments to the serial numbers of the relevant sections, articles and cross-references as a result of the addition and deletion of sections and articles; 2) revisions that only involve the addition and use of abbreviations, format adjustment, overall or individual text optimization, and standardization of punctuations; 3) revisions according to the amendments to the Articles of Association that only involve adjusting the expression "shareholders' general meeting" to "shareholders' meeting" and deleting expressions related to"supervisory committee" and "supervisors".

2 Unless otherwise clarified, any serial number of the article of the Articles of Association as set out in the "Amendment Basis" refers to the amended serial number.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter II Composition and Functions and Powers of the Board of Directors	**Chapter II Composition and Functions and Powers of the Board of Directors**	
	Section 1 Composition of the Board of Directors	**Section 1 Composition of the Board of Directors**	
2.	**Article 3** The board of directors shall comprise seven (7) to fifteen (15) directors, including non-executive directors (independent directors included) and executive directors. Internal directors (means those directors who are concurrently holding other positions in the Company), in total, shall not be more than half of all the Company's directors. The Company shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairman/chairmen, who shall be elected, replaced and removed by over half of all the directors.	**Article 3** The board of directors shall comprise seven (7) to fifteen (15) directors, including non-executive directors (independent directors included) and executive directors. The board of directors includes one (1) employee director. Internal directors (means those directors who are concurrently holding other positions in the Company), in total, shall not be more than half of all the Company's directors. The Company shall have one (1) chairman of the board of directors and may have one (1) or two (2) vice chairman/chairmen, who shall be elected, replaced and removed by over half of all the directors.	Adjusted in accordance with the amendments to Article 152 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
3.	**Article 5** The vice chairman of the board of directors shall assist the chairman of the board of directors in his work. If the chairman of the board of directors is unable or fails to perform his duties or the position is vacant, the duties shall be assumed by the vice chairman of the board of directors (if the Company has two vice chairmen, the vice chairman jointly nominated by half or more of the directors); if the vice chairman of the board of directors is unable or fails to perform his duties or the position is vacant, the duties shall be assumed by a director jointly appointed by half or more of the directors. The board of directors shall, for the purpose of filling a vacancy of the chairman of the board of directors, convene a board of directors meeting promptly to elect a new chairman of the board of directors.	**Article 5** The vice chairman of the board of directors shall assist the chairman of the board of directors in his work. If the chairman of the board of directors is unable or fails to perform his duties or the position is vacant, the duties shall be assumed by the vice chairman of the board of directors (if the Company has two vice chairmen, the vice chairman jointly nominated by more than half ~~or more~~ of the directors); if the vice chairman of the board of directors is unable or fails to perform his duties or the position is vacant, the duties shall be assumed by a director jointly appointed by more than half ~~or more~~ of the directors. The board of directors shall, for the purpose of filling a vacancy of the chairman of the board of directors, convene a board of directors meeting promptly to elect a new chairman of the board of directors.	Adjusted in accordance with the amendments to Article 158 of the Articles of Association.
4.	**Article 6** The directors shall be elected or replaced by the shareholders' general meeting; the term of office of each director is three (3) years. The director may, after the expiration of the term of office, serve consecutive terms if re-elected.	**Article 6** The ~~directors shall be elected or replaced by the shareholders' general meeting; the~~ term of office of each director is three (3) years. The director may, after the expiration of the term of office, serve consecutive terms if re-elected.	Adjusted in accordance with the amendments to Article 131 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Where a new election is not held in a timely manner upon expiry of the term of office of a director, or where the total number of members of the board of directors is lower than the minimum quorum as stipulated in laws and the Articles of Association due to the resignation of any director, or if the resignation of an independent director will result in the failure of the ratio of independent directors in the board of directors or its special committees to comply with the provisions of the Relevant Laws and Regulations or the Articles of Association, or result in a lack of accounting professionals among the independent directors, the former director(s) shall continue to perform the director's duties in accordance with the Relevant Laws and Regulations, and the Articles of Association until the newly-elected director(s) take(s) office. The shareholders' general meeting may not remove any director without cause before the expiration of his term of office. However, subject to compliance with all relevant laws and regulations, the shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (however, the director's right to claim for damages under any contract which arises from the removal shall not be affected thereby), but explanation shall be provided. The director being removed shall have the right to be heard at the shareholders' general meeting, the securities regulatory authorities of the State Council or its branches.	Where a new election is not held in a timely manner upon expiry of the term of office of a director, or where the total number of members of the board of directors or the Audit Committee is lower than the minimum quorum as stipulated in laws and the Articles of Association due to the resignation of any director, or if the resignation of an independent director will result in the failure of the ratio of independent directors in the board of directors or its special committees to comply with the provisions of the Relevant Laws and Regulations or the Articles of Association, or result in a lack of accounting professionals ~~among the independent directors~~, the former director(s) shall continue to perform the director's duties in accordance with the Relevant Laws and Regulations, and the Articles of Association until the newly-elected director(s) take(s) office. The shareholders' ~~general~~ meeting may not remove any director without cause before the expiration of his term of office. However, subject to compliance with all relevant laws and regulations, the shareholders' ~~general~~ meeting may by ordinary resolution remove any director before the expiration of his term of office (however, the director's right to claim for damages under any contract which arises from the removal shall not be affected thereby), but explanation shall be provided. The director being removed shall have the right to be heard at the shareholders' ~~general~~ meeting, the securities regulatory authorities of the State Council or its branches.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Directors of the Company are natural persons. It is not necessary for directors to hold shares of the Company.	Directors of the Company are natural persons. It is not necessary for directors to hold shares of the Company.	
5.	**Article 7** The directors may, before the expiration of the term of office, tender their resignations; unless otherwise prescribed by the Articles of Association, they shall submit their resignation report in writing to the board of directors. The board of directors will disclose the relevant situation within two (2) days from the effective date of resignation. Where the employment relationship is terminated between the executive directors and the Company, the executive directors shall resign from their positions as directors of the Company and submit a written resignation report to the board of directors as of the date of such termination. The resignation of each director shall, unless otherwise prescribed in the Articles of Association and the Rules, and except when a later resignation effective date is specified in the resignation report, come into effect when it is submitted to the board of directors.	**Article 7** The directors may, before the expiration of the term of office, tender their resignations; they shall submit their written resignation reports to the Company, unless otherwise prescribed by the Articles of Association, the resignation of the director shall take effect from the date of receipt by the Company of his/her resignation report, except when a later effective date is specified in the resignation report~~they shall submit their resignation report in writing to the board of directors~~. The ~~board of directors~~ Company will disclose the relevant situation within two (2) trading days from the effective date of resignation. Where the employment relationship is terminated between the executive directors and the Company, the executive directors shall resign from their positions as directors of the Company and submit a written resignation report to the board of directors as of the date of such termination. ~~The resignation of each director shall, unless otherwise prescribed in the Articles of Association and the Rules, and except when a later resignation effective date is specified in the resignation report, come into effect when it is submitted to the board of directors.~~	Adjusted in accordance with the amendments to Article 134 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' general meeting remove the said director. If any independent director fails to attend two (2) consecutive meetings of the board of directors in person or by proxy, the board of directors shall, within 30 days from the date of occurrence of such a fact, propose the convening of a shareholders' general meeting to remove the said independent director.	If any director fails to attend the meetings of the board of directors in person or by proxy for two (2) consecutive times, the said director shall be deemed incapable of performing his/her duties, and the board of directors shall suggest that the shareholders' ~~general~~ meeting remove the said director. If any independent director fails to attend two (2) consecutive meetings of the board of directors in person or by proxy, the board of directors shall, within 30 days from the date of occurrence of such a fact, propose the convening of a shareholders' ~~general~~ meeting to remove the said independent director.	
	Section 2 Functions and Powers of the Board of Directors	**Section 2 Functions and Powers of the Board of Directors**	
6.	**Article 10** The board of directors shall exercise the following functions and powers: (1) convening the shareholders' general meeting and reporting its work thereto; (2) implementing resolutions adopted at the shareholders' general meeting; (3) deciding the business plans and investment programs of the Company; (4) formulating the annual financial budget plan and final accounting plan of the Company;	**Article 10** The board of directors shall exercise the following functions and powers: (1) convening the shareholders' ~~general~~ meeting and reporting its work thereto; (2) implementing resolutions adopted at the shareholders' ~~general~~ meeting; (3) deciding the business plans and investment programs of the Company; ~~(4) formulating the annual financial budget plan and final accounting plan of the Company;~~	Adjusted in accordance with the amendments to Article 153 and Article 154 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(5) formulating profit distribution plans and loss recovery plans of the Company; (6) formulating plans for increasing or reducing the registered capital of the Company, for bond issuance or other securities, and for public offering; (7) formulating plans for the Company's buy-back of its shares; (8) formulating plans for merger, division, dissolution or change of company form; (9) making decisions on the establishment of the Company's internal management bodies; (10) according to the nomination of chairman of the board of directors, appointing or dismissing the Company's president, secretary of the board of directors, chief compliance officer; according to the nomination of chairman of the board of directors or president, appointing or dismissing members of the Management Committee and other members of senior management; and deciding on matters concerning the remuneration of the above persons;	~~(5)~~(4) formulating profit distribution plans and loss recovery plans of the Company; ~~(6)~~(5) formulating plans for increasing or reducing the registered capital of the Company, for bond issuance or other securities, and for public offering; ~~(7)~~(6) formulating plans for the Company's buy-back of its shares; ~~(8)~~(7) formulating plans for merger, division, dissolution or change of company form; ~~(9)~~(8) making decisions on the establishment of the Company's internal management bodies; ~~(10)~~(9) according to the nomination of chairman of the board of directors, appointing or dismissing the Company's president, secretary of the board of directors, chief compliance officer; according to the nomination of chairman of the board of directors or president, appointing or dismissing members of the Management Committee and other members of senior management; and deciding on matters concerning the remuneration of the above persons;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(11) formulating the basic management system of the Company; (12) formulating the plan for amendment to the Articles of Association; (13) considering and approving the Company's material external guarantees, investments, acquisitions and disposals of assets, pledge of assets, entrusted financial management, related-party transactions, external donations, etc. under the laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the authorization of the shareholders' general meeting; (14) proposing at the shareholders' general meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company; (15) managing matters relating to information disclosure; (16) listening to the work report of the management of the Company and checking the work thereof;	~~(11)~~(10) formulating the basic management system of the Company; ~~(12)~~(11) formulating the plan for amendment to the Articles of Association; ~~(13)~~(12) considering and approving the Company's material external guarantees, investments, acquisitions and disposals of assets, pledge of assets, entrusted financial management, related-party transactions, external donations, etc. under the ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ Relevant Laws and Regulations or the authorization of the shareholders' ~~general~~ meeting; ~~(14)~~(13) proposing at the shareholders' ~~general~~ meetings for appointment or replacement of an accountancy firm to conduct an audit for the Company; ~~(15)~~(14) managing matters relating to information disclosure of the Company; ~~(16)~~(15) listening to the work report of the management of the Company and checking the work thereof;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(17) considering the IT management objectives of the Company and taking responsibility for the effectiveness of IT management; considering IT strategy to ensure its consistency with the development strategy, risk management strategy and capital strength of the Company; establishing IT manpower and capital guarantee plan; and assessing the overall effect and effectiveness of annual IT management; (18) other material matters excluding matters required to be adopted at the Company's shareholders' general meeting as prescribed by the Relevant Laws and Regulations or the Articles of Association; (19) other functions and powers prescribed by the relevant laws, regulations, securities regulatory rules in the place where the Company's shares are listed or the Articles of Association, and authorized by the shareholders' general meeting.	~~(17)~~(16) considering the IT management objectives of the Company and taking responsibility for the effectiveness of IT management; considering IT strategy to ensure its consistency with the development strategy, risk management strategy and capital strength of the Company; establishing IT manpower and capital guarantee plan; and assessing the overall effect and effectiveness of annual IT management; ~~(18)~~(17) other material matters excluding matters required to be adopted at the Company's shareholders' ~~general~~ meeting as prescribed by the Relevant Laws and Regulations or the Articles of Association; ~~(19)~~(18) other functions and powers prescribed by the ~~relevant laws, regulations, securities regulatory rules in the place where the Company's shares are listed~~Relevant Laws and Regulations or the Articles of Association, and authorized by the shareholders' ~~general~~ meeting.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Other than matters specified in items (6), (7), (8) and (12) of the Articles of Association which shall be passed by two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by over half of all the directors. The Company's board of directors shall explain to the shareholders' general meeting the non-standard audit opinion issued by the certified public accountants on the Company's financial report.	Other than matters specified in items (~~6~~5), (~~7~~6), (~~8~~7) and (1~~2~~1) of the Articles of Association which shall be passed by two-thirds or more of all the directors, the board of directors' resolutions in respect of all other matters may be passed by over half of all the directors. The Company's board of directors shall explain to the shareholders' ~~general~~ meeting the non-standard audit opinion issued by the certified public accountants on the Company's financial report.	
7.	**Article 11** Any related-party transactions between the Company and its related parties that are required to be considered by the board of directors in accordance with laws, regulations, the listing rules in the place where the Company's shares are listed, the Articles of Association and other corporate governance documents shall be approved by the board of directors.	**Article 11** Any related-party transactions between the Company and its related parties that are required to be considered by the board of directors in accordance with ~~laws, regulations, the listing rules in the place where the Company's shares are listed~~the Relevant Laws and Regulations, the Articles of Association and other corporate governance documents shall be approved by the board of directors.	Adjusted in accordance with the amendments to Article 156 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	The director who is related to or holds other material stakes in matters discussed by the board of directors shall not exercise his own, or represent other directors in exercising voting rights in respect of such matters. A meeting of the board of directors may be held with the presence of over half of all the directors who holds no material stakes. A resolution adopted at such a meeting shall be passed by over half of all the directors who holds no material stakes. If the number of directors who holds no material stakes present is less than three (3), the matter shall be submitted to the shareholders' general meeting for deliberation. Whether a director is related to or holds any material stakes in matters discussed by the board of directors shall be determined in accordance with the Relevant Laws and Regulations or the Articles of Association. The Company's material related-party transactions shall be disclosed in accordance with relevant laws, regulations and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed.	The director ~~who is related to or holds other material stakes~~ affiliated with or holding other material stakes in companies or individuals involved in matters discussed by the board of directors shall report in writing to the board of directors in a timely manner and shall not exercise his own, or represent other directors in exercising voting rights in respect of such matters. A meeting of the board of directors may be held with the presence of over half of all the directors who holds no material stakes. A resolution adopted at such a meeting shall be passed by over half of all the directors who holds no material stakes. If the number of directors who holds no material stakes present is less than three (3), the matter shall be submitted to the shareholders' ~~general~~ meeting for deliberation. Whether a director is related to or holds any material stakes in matters discussed by the board of directors shall be determined in accordance with the Relevant Laws and Regulations or the Articles of Association. The Company's material related-party transactions shall be disclosed in accordance with ~~relevant laws, regulations and relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed~~the Relevant Laws and Regulations.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 3 Board Committees	**Section 3 Board Committees**	
8.	**Article 12** The board of directors shall establish the Strategy and ESG Committee, the Remuneration Committee, the Nomination and Corporate Governance Committee, the Audit Committee, the Risk Management Committee and Related-Party Transaction Control Committee (the "**Board Committees**"), and the members of the Board Committees shall be directors. The Board Committees shall be accountable to the board of directors, perform the powers and duties in accordance with Relevant Laws and Regulations, and authorization of the board of directors, and submit to the board of directors their work reports. Members of the Board Committees shall be appointed by the board of directors, and shall be eligible with professional knowledge and working experience in accordance with their duties as members of the Board Committees.	**Article 12** The board of directors shall establish the Strategy and ESG Committee, the Remuneration Committee, the Nomination and Corporate Governance Committee, the Audit Committee, the Risk Management Committee and Related-Party Transaction Control Committee (the "**Board Committees**"), and the members of the Board Committees shall be directors. The Board Committees shall perform the duties in accordance with the Relevant Laws and Regulations, the Articles of Association and the authorization of the board of directors, and shall report work to the board of directors. ~~shall be accountable to the board of directors, perform the powers and duties in accordance with Relevant Laws and Regulations, and authorization of the board of directors, and submit to the board of directors their work reports.~~ Members of the Board Committees shall be appointed by the board of directors, and shall be eligible with professional knowledge and working experience in accordance with their duties as members of the Board Committees.	Adjusted in accordance with the amendments to Article 167 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
9.	**Article 16** The Nomination and Corporate Governance Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Nomination and Corporate Governance Committee shall have one (1) chairman who shall be an independent director. The Nomination and Corporate Governance Committee shall perform the following duties: (1) to deliberate on selection and appointment standards and procedures of directors and members of senior management and give opinions, search for qualified candidates for directors and members of senior management, review the qualification criteria of the candidates for directors and members of senior management and make recommendations in respect of the nomination, appointment, and removal of directors and the engagement or dismissal of the senior management; (2) to promote the formulation and enhancement of the corporate governance standards; (3) to conduct appraisal of corporate governance structure and governance standards and give recommendations; (4) to perform other duties stipulated in laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the Articles of Association and authorized by the board of directors.	**Article 16** The Nomination and Corporate Governance Committee shall comprise at least three (3) directors, of which over half of them shall be independent directors. The Nomination and Corporate Governance Committee shall have one (1) chairman who shall be an independent director. The Nomination and Corporate Governance Committee shall perform the following duties: (1) to deliberate on selection and appointment standards and procedures of relevant directors and members of senior management and give opinions, search for qualified candidates for relevant directors and members of senior management, review the qualification criteria of the candidates for relevant directors and members of senior management and make recommendations in respect of the nomination, appointment, and removal of relevant directors and the engagement or dismissal of the senior management; (2) to promote the formulation and enhancement of the corporate governance standards; (3) to conduct appraisal of corporate governance structure and governance standards and give recommendations; (4) to perform other duties stipulated in ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~the Relevant Laws and Regulations or the Articles of Association and authorized by the board of directors.	Adjusted in accordance with the amendments to Article 170 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
10.	**Article 17** The Audit Committee shall comprise three (3) or more non-executive directors, of which over half of them shall be independent directors, and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under the securities regulatory rules in the places where the Company's shares are listed. The Audit Committee shall have one (1) chairman who shall be an independent director specializing in accounting. The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, supervising and assessing the internal and external audits and internal control. The Audit Committee shall perform the following duties: (1) to consider financial accounting reports, financial information in periodical reports, and internal control evaluation reports of the Company and the disclosure thereof, and propose motions to the board of directors for deliberation;	**Article 17** The Audit Committee shall comprise three (3) or more non-executive directors, of which over half of them shall be independent directors, and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under the securities regulatory rules in the places where the Company's shares are listed. The Audit Committee shall have one (1) chairman who shall be an independent director specializing in accounting. The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, supervising and assessing the internal and external audits and internal control. The Audit Committee shall perform the following duties: (1) to exercise the powers and functions of the supervisory committee as stipulated in the Company Law of the People's Republic of China;	Adjusted in accordance with the amendments to Article 171 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	(2) to propose engagement, dismissal or replacement of external audit firm, and supervise the practice of external audit firm; (3) to be responsible for communication between internal audit and external audit; (4) to consider the engagement or dismissal of the Chief Financial Officer of the Company, and propose to the board of directors for deliberation; (5) to consider the modifications of accounting policies or accounting estimates, or correcting material accounting errors due to reasons other than changes in accounting standards, and propose to the board of directors for deliberation; (6) to perform other duties stipulated in laws, regulations, securities regulatory rules in the places where the Company's shares are listed or the Articles of Association and authorized by the board of directors.	~~(1)~~(2) to consider financial accounting reports, financial information in periodical reports, and internal control evaluation reports of the Company and the disclosure thereof, and propose motions to the board of directors for deliberation; ~~(2)~~(3) to propose engagement, dismissal or replacement of external audit firm, and supervise the practice of external audit firm; ~~(3)~~(4) to be responsible for communication between internal audit and external audit; ~~(4)~~(5) to consider the engagement or dismissal of the Chief Financial Officer of the Company, and propose to the board of directors for deliberation; ~~(5)~~(6) to consider the modifications of accounting policies or accounting estimates, or correcting material accounting errors due to reasons other than changes in accounting standards, and propose to the board of directors for deliberation;	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		~~(6)~~(7) to perform other duties stipulated in ~~laws, regulations, securities regulatory rules in the places where the Company's shares are listed~~ the Relevant Laws and Regulations or the Articles of Association and authorized by the shareholders' meeting or the board of directors. The resolutions made by the Audit Committee performing its supervisory duties independently in accordance with the Relevant Laws and Regulations and the Articles of Association are not required to be considered and approved by the board of directors. The Audit Committee shall hold at least one (1) meeting every quarter. An extraordinary meeting may be convened upon the proposal by two (2) or more members, or when the chairman of the Audit Committee deems it necessary. The quorum of the meeting of the Audit Committee shall be two-thirds or more of the members. Minutes shall be prepared in accordance with regulations for resolutions of the Audit Committee, and the members of the Audit Committee attending the meeting shall sign on the minutes.	

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter III Procedures for Convening Board Meetings	**Chapter III Procedures for Convening Board Meetings**	
	Section 1 Means of Convening Board Meetings	**Section 1 Means of Convening Board Meetings**	
11.	**Article 28** An extraordinary meeting of the board of directors shall be convened by the chairman of the board of directors within ten (10) days under any of the following circumstances: (1) proposal of shareholders holding one-tenth or more of the voting rights; (2) proposal of the chairman of the board of directors; (3) proposal of one-third or more of the directors; (4) proposal of more than half of the independent directors; (5) proposal of the supervisory committee; (6) proposal of president; (7) proposal of the management committee; (8) other circumstances as required by laws, regulations and the securities regulatory authorities in the place where the Company's shares are listed.	**Article 28** An extraordinary meeting of the board of directors shall be convened by the chairman of the board of directors within ten (10) days under any of the following circumstances: (1) proposal of shareholders holding one-tenth or more of the voting rights; (2) proposal of the chairman of the board of directors; (3) proposal of one-third or more of the directors; (4) proposal of more than half of the independent directors; (5) proposal of the ~~supervisory committee~~ Audit Committee; (6) proposal of president; (7) proposal of the management committee; (8) other circumstances as required by laws, regulations and the securities regulatory authorities in the place where the Company's shares are listed.	Adjusted in accordance with the amendments to Article 160 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Notice of an extraordinary meeting of the board of directors shall be given to all directors and supervisors five (5) days before the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as promptly as possible, the notice convening the meeting may be given at any time, and the convener shall make an explanatory statement at the meeting.	Notice of an extraordinary meeting of the board of directors shall be given to all directors ~~and supervisors~~ five (5) days before the meeting. In urgent cases where there is a need to convene an extraordinary meeting of the board of directors as promptly as possible, the notice convening the meeting may be given at any time, and the convener shall make an explanatory statement at the meeting.	
	Section 2 Notice of Meeting and Communication before Meeting	**Section 2 Notice of Meeting and Communication before Meeting**	
12.	**Article 33** If any notice of meeting is not given to any person entitled to receive such notice inadvertently or such person does not receive a notice of meeting, the meeting and the resolution adopted therein shall not become invalid.	**Article 33** If any notice of meeting is not given to any person entitled to receive such notice inadvertently or such person does not receive a notice of meeting, the meeting and the resolution adopted therein shall not become invalid only thereby.	Adjusted in accordance with the amendments to Article 234 of the Articles of Association.
	Section 3 Attending the Meeting in Person or by Proxy	**Section 3 Attending the Meeting in Person or by Proxy**	
13.	**Article 40** Supervisors may present at the board of directors meeting. If the president and the secretary to the board of directors do not concurrently serve as directors, they shall attend the board of directors meeting. If the chairman of the meeting deems it necessary, he/she may notify other relevant persons to attend the board of directors meeting. The attendees are entitled to comment on the relevant topics but do not have voting right. Supervisors may query resolutions of the board of directors or give suggestions.	**Article 40** ~~Supervisors may present at the board of directors meeting.~~ If the president and the secretary to the board of directors do not concurrently serve as directors, they shall attend the board of directors meeting. If the chairman of the meeting deems it necessary, he/she may notify other relevant persons to attend the board of directors meeting. The attendees are entitled to comment on the relevant topics but do not have voting right. ~~Supervisors may query resolutions of the board of directors or give suggestions.~~	Amended accordingly given that relevant expressions regarding "supervisors" has been deleted from the Guidelines for the Articles of Association of Listed Companies.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Chapter IV Procedures for the Board of Directors Meeting	**Chapter IV Procedures for the Board of Directors Meeting**	
	Section 1 Submission and Solicitation of Topics and Proposals	**Section 1 Submission and Solicitation of Topics and Proposals**	
14.	**Article 41** The following persons or entities may submit proposals to the board of directors: (1) shareholders who individually or collectively hold 10% or more of the total voting shares of the Company; (2) chairman of the board of directors; (3) one-third or more of all the directors; (4) more than half of all the independent directors; (5) board committees; (6) president; (7) management committee; (8) the board of supervisors; (9) other circumstances as stipulated by laws, regulations and the Articles of Association.	**Article 41** The following persons or entities may submit proposals to the board of directors: (1) shareholders who individually or collectively hold 10% or more of the total voting shares of the Company; (2) chairman of the board of directors; (3) ~~one-third~~two or more~~ of all the~~ directors (not limited to independent directors); (4) more than half of all the independent directors; (5) board committees; (6) president; (7) management committee; ~~(8) the board of supervisors;~~ (8~~9~~) other circumstances as stipulated by laws, regulations and the Articles of Association.	Amended in accordance with the amendments to the Articles of Association and the actual situation of the Company.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
	Section 3 Voting and Resolutions at Meeting	**Section 3 Voting and Resolutions at Meeting**	
15.	**Article 55** If a resolution passed at the shareholders' general meeting or meeting of the board of directors of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to the People's Court to render the same invalid. If the content of any resolution of the board of directors is in violation of the laws, regulations or provisions of the China Securities Regulatory Commission, the board of supervisors shall require the board of directors to rectify, and the management level shall refuse to execute such resolution. If the procedures for convening, or the method of voting at, a shareholders' general meeting or meeting of the board of directors violate the laws, regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the right to submit a petition to the People's Court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted.	**Article 55** If a resolution passed at the ~~shareholders' general meeting or~~ meeting of the board of directors of the Company violates the laws or regulations, the shareholders shall have the right to submit a petition to the People's Court to render the same invalid. If the content of any resolution of the board of directors is in violation of the laws, regulations or provisions of the China Securities Regulatory Commission, ~~the board of supervisors shall require the board of directors to rectify, and~~ the management level shall refuse to execute such resolution. If the procedures for convening, or the method of voting at, a ~~shareholders' general meeting or~~ meeting of the board of directors of the Company violate the laws, regulations or the Articles of Association, or the contents of ~~a~~the resolution violate the Articles of Association, shareholders shall have the right to submit a petition to the People's Court to revoke such resolution within sixty (60) days from the date on which such resolution is adopted. However, this shall not apply when there are only minor defects in the procedures for convening or the method of voting of the meeting of the board of directors, which do not materially affect the resolution.	Adjusted in accordance with the amendments to Article 62 of the Articles of Association.

No.	Pre-amendment Articles	Amended Articles	Amendment Basis
		Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the Relevant Laws and Regulations, fully explain the impact, and actively cooperate on the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.	
16.	**Article 57** If the resolution is not approved, the meeting of the board of directors shall not deliberate any resolution with the same contents within one (1) month, providing that there is no significant change in relevant conditions and factors.	Deleted	Original contents were from Article 23 of the Model Rules on Board of directors of Listed Companies, deleted in consideration of the fact that the provisions are now invalid.