Rules of Procedures of Shareholders' Meetings of China International Capital Corporation Limited

Chapter I General Provisions

Article 1 In order to ensure the lawful exercise of the rights of shareholders of China International Capital Corporation Limited (the "**Company**"), efficient and logical decision-making of the shareholders' meeting and enhance the Company's corporate governance, the rules of procedures of shareholders' meetings of the Company (the "**Rules**") are 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, Guidelines for the Articles of Association of Listed Companies, Rules for Shareholders' Meetings of Listed Companies, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* 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 2 The Rules apply to the Company's shareholders' meetings and are binding on the Company, all shareholders, proxies of the shareholders, directors, members of senior management and other relevant personnel attending the shareholders' meetings.

The Company shall convene shareholders' meetings in strict accordance with relevant provisions of laws, administrative regulations, the Rules, and the Articles of Association, and ensure that shareholders are able to exercise their rights in accordance with the law.

The board of directors of the Company shall effectively perform its functions, and shall organize shareholders' meetings conscientiously on time.

Article 3 Unless otherwise provided in the Rules, the shareholders' meetings shall be convened by the board of directors of the Company. All directors of the Company owe fiduciary duties to ensure that the shareholders' meetings are convened properly, and that they shall not obstruct any shareholders' meeting from exercising its functions and powers in accordance with the law.

Article 4 Shareholders' meetings shall exercise functions and powers within the scope specified by the Company Law and the Articles of Association.

Article 5 All preparation and organization of the shareholders' meetings shall be implemented by the secretary of the board of directors of the Company.

Article 6 All shareholders as at the record date for the registration of shareholding shall have the right to attend or appoint a proxy to attend a shareholders' meeting, and shall be entitled to exercise the right to vote in accordance with laws, regulations, the Articles of Association and the Rules.

Shareholders and their proxies attending the shareholders' meetings shall comply with the relevant laws, regulations, the Articles of Association and the Rules. They shall keep the meetings in an orderly manner and shall not jeopardize the legitimate rights and interests of the other shareholders.

Article 7 The Company shall engage lawyers to issue their legal opinions and make an announcement on the following issues at the time of a shareholders' meeting:

(1) whether the procedures relating to the convening and holding of such meeting comply with laws, regulations and the Articles of Association;

(2) the legality and validity of the qualifications of the attendees and the convener of the meeting;

(3) the legality and validity of the voting procedures and voting results;

(4) legal opinions issued on other related matters as requested by the Company.

Chapter II Functions, Powers and Authorization of Shareholders' Meetings

Article 8 The shareholders' 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 elect and replace relevant directors and determine matters relating to the remuneration of relevant directors;

(2) to consider and approve the reports of the board of directors;

(3) to consider and approve the Company's plans of profit distribution and plans for loss recovery;

(4) to determine increases or reductions in the Company's registered capital, and issuance of any class of shares, warrants or other similar securities;

(5) to determine the issue of bonds by the Company;

(6) to determine matters such as merger, division, dissolution and liquidation of the Company or alteration of corporate form;

(7) to amend the Articles of Association, rules of procedures of the shareholders' meeting and rules of procedures of the meeting of board of directors;

(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;

(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' meeting as stipulated in the Relevant Laws and Regulations;

(10) to consider and approve matters relating to changes in the use of proceeds;

(11) to consider the Company's share incentive schemes;

(12) to consider and approve related-party transactions which shall be approved at the shareholders' meeting in accordance with the Relevant Laws and Regulations;

(13) to determine the Company's appointments, dismissals or discontinuance of appointment of accountancy firms;

(14) to consider and approve the proposals submitted by shareholders individually or jointly holding 1% or more of the Company's voting shares;

(15) to consider other matters required to be resolved by the shareholders' meeting pursuant to 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.

Article 9 The Company shall not provide financing or guarantee to its shareholders or their related parties, except for providing clients with margin financing and securities lending in accordance with relevant laws and regulations.

Article 10 Except for special circumstances such as the Company being in crisis, without the approval of the shareholders' meeting by special resolution, the Company shall not enter into a contract with any person other than a director or member of senior management for the delegation of the management of all or a material part of the business of the Company to such person.

Chapter III Methods of Convening Shareholders' Meetings

Article 11 Shareholders' meetings include annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' 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' 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' meeting;

(4) the board of directors considers it necessary or the Audit Committee proposes to hold such a meeting;

(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' 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.

Article 12 The shareholders' meeting will set up a venue, which will be held by the combination of physical meeting and online voting. The Company may use video conference, conference call or by other means, for the purpose of facilitating attendance of shareholders of the shareholders' meeting. A shareholder who participates in a shareholders' meeting in the aforementioned manner shall be deemed to have been present at the meeting.

Chapter IV Rules of Procedures of Shareholders' Meetings

Section I Submission, Solicitation and Consideration of Proposals

Article 13 The board of directors, the Audit Committee or shareholders, individually or jointly, holding 1% or more of the total voting shares of the Company shall have the right to submit written proposals to the shareholders' meeting to be convened.

Shareholders, individually or jointly, holding 1% or more of the Company's voting shares may submit a written proposal to the convener of the shareholders' meeting ten (10) days prior to the date of the shareholders' meeting. The convener shall, within two (2) days upon receipt of the proposal, issue a supplementary notice of the shareholders' meeting 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' meeting has been issued.

If a proposal is not specified in the notice of the shareholders' meeting or does not comply with the provisions of Article 14 of the Rules, it shall not be voted and adopted at the shareholders' meetings.

Article 14 Proposals to the shareholders' meeting shall meet the following conditions:

(1) the contents shall not contradict the Relevant Laws and Regulations and the Articles of Association and shall fall within the scope of the shareholders' meeting;

(2) motions and specific resolutions shall be specified;

(3) shall be submitted or delivered to the convener of the shareholders' meeting in writing.

Unless otherwise provided in the Articles of Association, proposals to the shareholders' meeting shall be submitted to the convener prior to the issue of notice of the shareholders' meeting.

Section II Convening, Notice and Change of the Meeting

Article 15 The shareholders' 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 Audit Committee or shareholders may convene the shareholders' meeting on their own initiative, subject to the relevant requirements specified in this section.

With the consent of more than half of the independent directors, the independent directors have the right to propose to the board of directors to convene extraordinary shareholders' meetings. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' 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 shareholders' meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' 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' meeting.

Article 16 The Audit Committee has the right to propose to the board of directors to convene extraordinary shareholders' 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' 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 shareholders' meeting, notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Audit Committee.

If the board of directors decides not to convene an extraordinary shareholders' 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' meetings and the Audit Committee may convene and preside over the meeting on its own.

Article 17 When shareholders request to convene an extraordinary shareholders' 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' meeting or shareholders' class meeting. The board of directors shall reply in writing agreeing or disagreeing to convene an extraordinary shareholders' 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' meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary shareholders' meeting is adopted by the board of directors. Any changes to the original proposal in the notice require the consent of the Requesting Shareholders;

(3) If the board of directors decides not to convene an extraordinary shareholders' meeting or does not reply within ten (10) days upon receipt of such request, the Requesting Shareholders have the right to propose to the Audit Committee to convene an extraordinary shareholders' meeting by way of written request(s);

(4) If the Audit Committee decides to convene an extraordinary shareholders' 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 Audit Committee does not issue the notice of the shareholders' meeting within the required period, it will be considered as a refusal to convene and preside over the shareholders' 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' meeting must hold no less than 10% of shares in the Company immediately before the resolution of such meeting is announced.

Article 18 With regard to the shareholders' meeting convened by the 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' meeting. The register of shareholders obtained by the convener may not be used for any purpose other than to hold the shareholders' meeting.

All reasonable expenses incurred by the Audit Committee or the shareholders in convening the shareholders' meeting on their own initiatives shall be borne by the Company.

Article 19 Where the Audit Committee or Convening Shareholders convene shareholders' 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 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' meeting and making announcement of resolutions resolved at the shareholders' meeting.

Article 20 The Company shall issue a written notice twenty (20) days prior to the holding of the annual shareholders' meeting, or issue a written notice fifteen (15) days prior to the holding of the extraordinary shareholders' meeting. Where there are other provisions in laws, regulations or the securities regulatory authorities in the place where the Company's shares are listed, such provisions shall prevail.

Article 21 The notice of a shareholders' meeting shall include the following contents:

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

(2) the matters and proposals to be considered at the meeting;

(3) a conspicuous statement that all shareholders of ordinary shares are entitled to attend the meeting and may appoint proxies in written forms to attend and vote at the meeting and that such proxies need not be a shareholder of the Company;

(4) the record date of the registration of shareholdings of such shareholders entitled to attend the shareholders' meeting;

(5) names and contact information of the contact persons in charge of the meeting;

(6) voting time and procedures through Internet or other means;

(7) other contents required by laws, regulations, securities regulatory authorities and the stock exchanges where the Company's shares are listed.

Article 22 Unless otherwise provided in the Rules and the Articles of Association, the notice of a shareholders' meeting shall be delivered and announced to shareholders (regardless of whether they are entitled to vote at the shareholders' meeting) in accordance with Chapter 11 of the Articles of Association.

Such notice 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' meeting; (ii) on the websites of the Stock Exchange of Hong Kong Limited and the Company, provided that such announcement complies with the Relevant Laws and Regulations, in respect of holders of overseas-listed shares.

A meeting and the resolutions adopted 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.

Article 23 Where the elections of relevant directors are to be discussed at the shareholders' meeting, a notice of the shareholders' meeting shall sufficiently disclose the particulars of the candidates for relevant directors in accordance with 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) 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 24 Upon the delivery of the notice of shareholders' meeting, such meeting shall not be postponed or cancelled and that the proposals set out in the notice shall not be cancelled without due cause. In the case of a postponement or cancellation of the meeting, the convener shall make an announcement and explain the reasons therefor at least two (2) business days prior to the original scheduled date of the meeting.

Section III Attendance and Registration at the Meeting

Article 25 A shareholder may either attend the shareholders' 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.

The auditors shall attend the annual shareholders' 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' meeting, the Company has the right to refuse any person other than the shareholders (or their proxies), directors, members of senior management and auditors to enter the venue of the meeting.

Article 26 Any shareholder entitled to attend and vote at a shareholders' meeting of the Company shall have the right to appoint one (1) or more persons (whether or not such persons are shareholders) as his proxies to attend and vote on his behalf, and the proxies so appointed may exercise the following rights pursuant to the authorizations from such shareholder:

(1) the shareholder's right to speak at the shareholders' meeting;

(2) the right to demand or in conjunction with others in demanding a poll;

(3) the right to vote by a show of hands or by poll, except that if a shareholder has appointed more than one (1) proxy, such proxies may only exercise their voting rights by poll.

Article 27 If the proxies are appointed to attend the meeting by individual shareholders, they shall provide valid proof of their identities and the instrument of proxy from the appointing shareholders.

A corporate shareholder shall be represented by its legal representative or proxies authorized by the legal representative, the board of directors and other governing bodies. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove his identity as the legal representative. Proxies authorized to attend the meeting shall present their personal identity cards or the instrument of proxy duly issued by the legal representative, the board of directors or other governing bodies of the corporate shareholder.

If a shareholder is a recognized clearing house or its proxy, such shareholder may, as he sees fit, authorize one (1) or more persons as his proxies to attend and vote at any shareholders' meeting or shareholders' class meeting and creditors' meeting. However, if one (1) or more persons is authorized, the instrument of proxy shall specify the number and class of the shares in relation to each such proxy, and signed by a person authorized by the recognized clearing house. Such authorized person may attend the meeting and exercise his power on behalf of such recognized clearing house (or its proxy) in the same manner as the individual shareholder of the Company (without providing proof of shareholding, notarially certified authorization and/or further proof of its due authorization).

Article 28 The instrument of proxy issued by shareholders to authorize other persons to attend the shareholders' meeting shall state the followings:

(1) the name of the appointing shareholder;

(2) the name of the proxies of the appointing shareholder;

(3) whether the proxies have the right to vote;

(4) the number and the class of shares of the appointing shareholder represented by the proxies;

(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' meeting as per the number of shares held by the appointing shareholders;

(6) the signing date and the effective period of the instrument of proxy;

(7) signature (or seal) of the appointing shareholders, and where the appointing shareholders are corporate shareholders, they shall seal the corporate stamp as well.

Article 29 The instrument of proxy shall be lodged at the address of the Company or at other places specified in the notice of meeting at least twenty-four (24) hours prior to the relevant meeting at which the proxy is authorized to vote, or within twenty-four (24) hours prior to the specified time of voting. Where the instrument of proxy is signed by a person authorized by the appointing shareholder, the power of attorney or other documents authorizing such person to sign the instrument of proxy shall be notarized. The notarized power of attorney or other authorization documents, together with the instrument of proxy, shall be lodged at the address of the Company or at other places specified in the notice of meeting.

Where the appointing shareholder is a legal person, its legal representative or the person authorized by the resolution of its board of directors or other governing bodies may attend the shareholders' meetings of the Company as a representative of such appointing shareholder.

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.

Article 31 Where the appointing shareholder has deceased, lost capacity, revocated the appointment or the signed instrument of authorization prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of instrument of proxy shall remain valid as long as the Company did not receive a written notice of such event prior to the commencement of the relevant meeting.

Article 32 The Company shall be responsible for preparing the meeting's register which shall include, among other things, the name of attendee, the identity document number, the number of shares with voting rights that the person holds or represents, and name of the proxy (or name of the relevant company).

Article 33 The convener of the shareholders' meeting and the lawyers engaged by the Company will jointly verify the legality of the qualifications of the shareholders according to the register of shareholders provided by the securities registration institution, and register the names of shareholders and the number of voting shares they hold. The registration of the shareholders' meeting shall be concluded prior to the announcement by the chairman of the shareholders' meeting of the number of shareholders and their proxies attending the meeting and the total number of their voting shares.

Section IV Convening of the Meeting

Article 34 The board of directors and other conveners shall take all necessary measures to ensure that the shareholders' meeting is conducted in an orderly manner and shall take steps to prevent any activities interfering with the shareholders' meeting or infringing the legitimate rights and interests of shareholders and shall promptly report such activities to the relevant authorities.

Article 35 The shareholders' 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 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 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' meeting convened by the Audit Committee on its own initiative shall be presided over and chaired by the chairman of the Audit Committee. If the chairman of the Audit Committee is unable or fails to perform his duties, or the position is vacant, the shareholders' meeting shall be presided over and chaired by a member of the Audit Committee jointly nominated by more than half of the members of the Audit Committee.

The shareholders' 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' meeting breaches the Rules, which renders shareholders' meeting unable to proceed, a person may be nominated at the shareholders' 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' meeting.

Article 36 The board of directors shall report at the annual shareholders' 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 37 Directors and members of senior management shall explain and answer the queries raised by the shareholders at the shareholders' meetings, except for matters concerning the Company's trade secrets.

Section V Voting and Resolutions

Article 38 The chairman of the shareholders' meeting shall, prior to the voting, announce the number of shareholders and proxies attending the meeting and the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting and the total number of their voting shares as indicated in the meeting's register.

Article 39 Any vote of shareholders at a shareholders' meeting shall be taken by open ballot except where the chairman of the meeting decides to allow a resolution which relates purely to a procedural or an administrative matter to be voted on by a show of hands.

Article 40 On a poll taken at a meeting, shareholders (including proxies) having the right to two (2) or more votes are not required to cast all of their votes in the same way.

Article 41 Resolutions of shareholders' meeting shall take the form of ordinary resolutions or special resolutions.

Ordinary resolutions adopted by the shareholders' meeting shall require over half of the voting rights represented by the shareholders (including proxies) actually attending the shareholders' meeting.

Special resolutions adopted by the shareholders' meeting shall require two-thirds or more of the voting rights represented by the shareholders (including proxies) actually attending the shareholders' meeting.

Article 42 The following matters shall be resolved by way of an ordinary resolution at a shareholders' meeting:

(1) reports of the board of directors;

(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, their remuneration and method of payment of their remuneration;

(4) appointment or removal of an accountancy firm;

(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.

Article 43 The following matters shall require the adoption of special resolutions by the shareholders' 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 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;

(6) the consideration of the shares incentive scheme;

(7) other matters that the shareholders' 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;

(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.

Article 44 The shareholders (including their proxies thereof), in the course of voting at a shareholders' meeting, shall exercise their voting rights as represented by the number of voting rights held by them, and each share shall have one vote. However, the Company shall have no voting rights for the shares held by itself, and such shares shall not be counted towards the total number of voting shares present at a shareholders' meeting.

When the shareholders' meeting considers major matters affecting the interests of minority investors, votes shall be counted separately for minority investors. The results of separate counting of votes shall be publicly disclosed in a timely manner.

If the shareholders' purchase of the Company's voting shares violates the provisions of the first or second paragraph of Article 63 of the Securities Law of the People's Republic of China, such shares in excess of the prescribed percentage shall not be allowed to exercise voting rights for 36 months after the purchase and shall not be counted towards the total number of voting shares present at the shareholders' meeting.

The Company's board of directors, independent directors, shareholders holding 1% or more of voting shares, or investor sponsors established in accordance with laws, regulations or the provisions of the securities regulatory authority of the State Council may act as solicitors, or entrust securities companies and securities service agencies, publicly requested the Company's shareholders to entrust it to attend the shareholders' meeting and exercise shareholder's rights such as the right to propose and vote.

In the case of soliciting shareholders' rights in accordance with the fourth paragraph, the solicitor shall disclose the solicitation documents and the Company shall provide assistance.

It is forbidden to publicly solicit shareholder rights in a paid or disguised manner.

Article 45 Where the Relevant Laws and Regulations requires any shareholder to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 46 Shareholders attending the shareholders' meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. Except that securities registration and clearing institutions, as the nominal holders of shares subject to the Mainland-Hong Kong Stock Connect, may express opinions according to the intentions of actual holders.

A voting ticket that is incomplete, wrongly completed, illegible, or votes not casted, shall be treated as the voter giving up his voting rights. The votes represented by his shares shall be treated as "abstention".

Article 47 The list of candidates for directors shall be proposed to the shareholders' meeting for voting, when relevant directors are elected at the shareholders' meeting.

The shareholders' meeting may adopt the cumulative voting system in the election of directors 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. 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, each candidate for directors 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 at the shareholders' 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 directors.

Where the shareholders' meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately. The shareholders' meeting shall determine the elected directors in descending order of the number of votes received, based on the number of directors to be elected. The number of votes received by each elected director must be over half of the shares with voting rights held by the shareholders present at the shareholders' meeting.

Shareholders present at the shareholders' meeting shall have the same number of votes for each share as the number of directors 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.

Article 48 Except for the adoption of cumulative voting system, all resolutions proposed at the shareholders' meeting shall be voted separately, and for different motions on the same matter, voting will be conducted according to the time the motions are proposed. Other than special reasons such as *force majeure*, which results in the interruption and termination of the shareholders' meeting or makes it impossible to adopt resolutions, the shareholders' meeting shall not set aside the motions and shall vote on them.

Article 49 When any shareholders' meeting considers matters related to related transactions or when shareholders are related to the matters to be considered at the shareholders' meeting, the related shareholder shall not vote and the number of voting shares that he represents shall not be counted as part of the total number of valid votes. The announcement of the resolutions of the shareholders' meeting shall fully disclose the votes of non-related shareholders. The related shareholders may participate in the discussion relating to the related-party transactions and make explanatory statement to the shareholders' meeting regarding the reasons for the related-party transactions, basic information of the transactions and whether the transactions are fair and sound, etc., but they shall abstain from voting at the meeting. Where the laws, regulations and relevant provisions of the securities regulatory authorities and stock exchanges where the Company's shares are listed have any other provisions, such provisions shall prevail.

Article 50 The closing time of the shareholders' 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, shareholders, network service providers and other parties involved in the shareholders' meeting site, the Internet and other voting methods shall have the obligation to keep the voting confidential.

Article 51 When considering a proposal at the shareholders' meeting, no amendment shall be made thereto. Otherwise, such amendment shall be treated as a new proposal and shall not be voted at such shareholders' meeting. The same voting right can only choose one of on-site, Internet or other voting methods. In the event of repeated voting of the same voting right, the first voting result shall prevail.

Article 52 Before the voting of the proposals takes place at the shareholders' meeting, two (2) shareholder representatives shall be nominated to count the votes and scrutinize the vote-counting. If a shareholder has conflict of interests with the matter to be considered, the relevant shareholder and proxies shall not participate in counting the votes or scrutinizing the vote-counting.

Article 53 When resolutions are to be voted at the shareholders' meeting, the counting of votes and scrutinizing of the voting-counting shall be conducted by one or more parties involving lawyers, shareholder 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 54 If the chairman of the meeting has any doubt as to the result of a resolution put forward for voting at a shareholders' 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.

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 55 Minutes of shareholders' meetings shall be prepared by the secretary of the board of directors. The minutes shall contain the following items:

(1) the number of shareholders and their proxies attending the shareholders' meeting, their total number of voting shares and the percentage of the total number of shares of the Company they represent;

(2) the venue, date, time, agenda of the meeting, and the name of the convener of the meeting;

(3) the name of the chairman of the shareholders' meeting, and the names of directors and members of senior management present at the meeting;

(4) in respect of a resolution of a proposal submitted by a shareholder, the name and shareholding of such shareholder and contents of such proposal;

(5) the discussions of each proposal, key points and the voting results;

(6) details of the queries or recommendations from the shareholders and the corresponding response or explanations;

(7) the names of lawyers, vote counting officers and scrutineers for vote-counting;

(8) other matters which shall be recorded in the minutes of the meeting in accordance with the Articles of Association.

Section VI Special Procedures for the Voting of Class Shareholders

Article 56 Shareholders who hold different classes of shares shall be shareholders of different classes.

Shareholders of different classes of shares shall enjoy rights and have obligations in accordance with laws, regulations and the Articles of Association.

Where the capital of the Company includes shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares.

Where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting".

Article 57 Rights conferred on any class of shareholders may not be varied or abrogated without the approval of a special resolution by a shareholders' meeting, and by the affected shareholders of that class at a separate shareholders' meeting convened in accordance with Articles 59 to 63.

Article 58 The rights of shareholders of a certain class shall be deemed to have been changed or abrogated in the following circumstances:

(1) an increase or decrease in the number of shares of such class or an increase or decrease in the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;

(2) a change of all or part of the shares of such class into shares of another class, a conversion of all or part of the shares of another class into shares of such class or the grant of the right to such change;

(3) a removal or reduction of rights to accrued dividends or cumulative dividends attached to shares of such class;

(4) a reduction or removal of preferential rights to receive dividends attached to shares of that class or the distribution of properties during liquidation of the Company;

(5) an addition, removal or reduction of share conversion rights, options, voting rights, transfer rights, pre-emptive rights to rights issue or rights to acquire securities of the Company attached to shares of such class;

(6) a removal or reduction of rights to receive amounts payable by the Company in particular currency attached to shares of such class;

(7) a creation of a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of that class;

(8) an imposition of restrictions or restrictions on the transfer of ownership of shares of such class;

(9) an issuance of rights to subscribe for, or to convert into, shares of such class or another class;

(10) an increase in the rights and privileges of shares of another class;

(11) restructuring of the Company in such a way resulting in the disproportionate distribution of obligations among various classes of shareholders; and

(12) an amendment or abrogation of the provisions of this Chapter.

Article 59 Shareholders of the affected class, whether or not otherwise having the right to vote at the shareholders' meetings, shall have the right to vote at shareholders' class meetings in respect of matters referred to in items (2) to (8) or (11) and (12) of Article 58, except that interested shareholder(s) shall not have the right to vote at such shareholders' class meetings.

For the purpose of the preceding paragraph, "interested shareholder(s)" shall have the following meanings:

(I) in the case of a share buy-back offer made by the Company on a pro rata basis to all shareholders or share buy-back by the Company through open transaction on a stock exchange pursuant to Article 31, the "interested shareholder" shall mean the "controlling shareholder" as defined in Article 68 of the Articles of Association;

(II) in the case of a buy-back of shares by way of an off-market agreement pursuant to Article 31 of the Articles of Association, the "interested shareholder" shall mean the shareholders related to such agreement;

(III) in the case of a restructuring of the Company, the "interested shareholder" shall mean a shareholder who assumes a smaller proportion of obligation than the obligations imposed on shareholders of that class under the proposed restructuring or who has an interest in the proposed restructuring different from the interests of the shareholders of that class.

Article 60 Resolutions of a shareholders' class meeting may be passed only by two-thirds or more of the voting rights of that class represented at the meeting in accordance with Article 59 hereof.

Article 61 When the Company is to hold a shareholders' class meeting, it shall issue a written notice in accordance with Article 20 of the Rules to all shareholders who are registered as holders of that class in the register of shareholders. Such notice shall provide shareholders with information concerning the matters to be considered at such meeting and the date and venue of the meeting.

Article 62 The notice of a shareholders' class meeting shall only be delivered to the shareholders entitled to vote thereat.

Unless otherwise provided in the Articles of Association, shareholders' class meetings shall be conducted in a manner which is as similar as possible to that of the shareholders' meetings. The provisions of the Articles of Association relating to the procedures for holding shareholders' meetings shall be applicable to shareholders' class meetings.

Article 63 In addition to other class shareholders, holders of domestic listed shares and overseas-listed shares are deemed to be different classes of shareholders.

The special voting procedures for shareholders of different classes shall not apply to the following circumstances:

(1) where the Company issues, upon approval of a special resolution by a shareholders' meeting, either separately or concurrently once every twelve (12) months, not more than 20%, of the issued shares of the respective categories;

(2) where the plan for issuance of domestic listed shares and overseas-listed shares upon the establishment of the Company is completed within fifteen (15) months from the date when such plan is approved by the securities regulatory authorities of the State Council.

Section VII Adjournment

Article 64 The convener shall ensure that the shareholders' meeting continues until the final resolutions has been adopted. If a shareholders' meeting is suspended or if it is unable to reach a resolution due to *force majeure* or other such special reason, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or the shareholders' meeting shall be directly adjourned and the same announced in a timely manner. Additionally, the convener shall report the same to the branch office of the securities regulatory authorities of the State Council where the Company is located and the stock exchanges.

Article 65 During the meeting, if disputes arise over matters concerning shareholders' identity and results of vote-counting among shareholders (including their proxies) present at the meeting and such disputes cannot be resolved at the meeting, which affects the order of the meeting to an extent that it becomes impossible for it to proceed, the chairman of the meeting shall announce a temporary adjournment.

Where the aforementioned circumstances are over, the chairman of the meeting shall notify the shareholders to continue the meeting as soon as practicable.

Section VIII Post-meeting Matters

Article 66 The convener shall ensure that the minutes of the meeting shall be true, accurate and complete, and signed by directors, 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.

Article 67 The resolutions of the shareholders' meeting shall be announced promptly. Such announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them, the percentage of such voting shares in relation to all the voting shares of the Company, the total number of shares required by the securities regulatory authorities in the place where the Company's shares are listed to abstain from voting in favor and/or abstain from voting (if any), whether shareholders required to abstain from voting have in fact abstained, the voting methods, the voting result of each proposal, and the identities of scrutineers for vote-counting.

If the proposal is not passed, or the resolution of the previous shareholders' meeting is changed at this shareholders' meeting, a special notice shall be made in the announcement of the resolutions of the shareholders' meeting.

Article 68 If a resolution on the distribution of a cash dividend or bonus shares or the capitalization of the capital common reserve has been passed at a shareholders' meeting, the Company will implement the specific plan therefor within two (2) months after the shareholders' meeting.

Article 69 If the contents of the resolution of the shareholders' 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' 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.

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.

Chapter V Supplementary Provisions

Article 70 Unless otherwise specified, the terms used in the Rules shall have the same meanings as those defined in the Articles of Association.

Article 71 The Rules and its amendments are formulated by the board of directors and shall become effective upon consideration and approval of the shareholders' meeting. Any changes or amendments to the Rules shall be approved by the shareholders' meeting by way of ordinary resolution.

Article 72 Where any matters not covered by the Rules or in the event of contravention with the Relevant Laws and Regulations or the Articles of Association promulgated or amended after the Rules become effective, such Relevant Laws and Regulations or the Articles of Association shall prevail.

Article 73 The terms "or more", "at least" as mentioned herein shall include the figures listed; "over", "more than", "less than", "lower" or "beyond" shall not include the figures listed.

Article 74 The authority of interpretation of the Rules shall be vested with the board of directors.