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 advisor.

If you have sold or transferred all your shares in **CSC Financial Co., Ltd.**, you should at once hand this circular together with 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.

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中信建投証券股份有限公司
CSC FINANCIAL CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6066)

(1) 2025 INTERIM DIVIDEND DISTRIBUTION PLAN
(2) ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND RELEVANT MATTERS
(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS AND THE RULES OF PROCEDURES FOR BOARD MEETINGS
AND
NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 162 of this circular. Please refer to pages 163 to 165 of this circular for the notice convening the EGM.

Please complete and return the proxy form in accordance with the instructions printed thereon, if the Shareholders are to appoint a proxy to attend the EGM.

For H Shareholders, the proxy form and any authorization documents should be returned to Computershare Hong Kong Investor Services Limited (whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) as soon as possible, but in any event not less than 24 hours before the time appointed for holding the EGM (i.e. before 2:30 p.m. on Thursday, November 20, 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meetings should you so wish.

November 3, 2025

CONTENTS

Page

DEFINITIONS 1

LETTER FROM THE BOARD 3

I. INTRODUCTION 3

II. BUSINESS TO BE CONSIDERED AT THE EGM 4

1. 2025 INTERIM DIVIDEND DISTRIBUTION PLAN 4

2. ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND RELEVANT MATTERS 6

3. AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS AND THE RULES OF PROCEDURES FOR BOARD MEETINGS 7

III. RESPONSIBILITY STATEMENT 8

IV. EXTRAORDINARY GENERAL MEETING 8

V. VOTING BY POLL 9

VI. RECOMMENDATION 9

APPENDIX I COMPARISON TABLE ON THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CSC FINANCIAL CO., LTD. 10

APPENDIX II COMPARISON TABLE ON THE AMENDMENTS TO THE RULES OF PROCEDURES FOR GENERAL MEETINGS OF CSC FINANCIAL CO., LTD. 131

APPENDIX III COMPARISON TABLE ON THE AMENDMENTS TO THE RULES OF PROCEDURES FOR BOARD MEETINGS OF CSC FINANCIAL CO., LTD. 155

NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING . 163

Note: In the event of any discrepancy between the Chinese and English versions of this circular, the Chinese version shall prevail.

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

"A Share(s)"	the ordinary shares in the issued share capital of the Company with a nominal value of RMB1.00 each, which have been listed on the Shanghai Stock Exchange
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board" or "Board of Directors"	the board of Directors of the Company
"Board Meetings"	the board meetings of the Company convened on Thursday, August 28, 2025 and Thursday, October 30, 2025, respectively
"Supervisory Committee"	the supervisory committee of the Company
"Supervisory Committee Meetings"	the supervisory committee meetings of the Company convened on Thursday, August 28, 2025 and Thursday, October 30, 2025, respectively
"Company"	CSC Financial Co., Ltd. (中信建投証券股份有限公司), a joint stock company incorporated in the People's Republic of China with limited liability, the H Shares of which have been listed and traded on the main board of the Hong Kong Stock Exchange (stock code: 6066) and the A Shares of which have been listed and traded on the Shanghai Stock Exchange (stock code: 601066)
"Director(s)"	the director(s) of the Company
"EGM" or "2025 Fourth Extraordinary General Meeting"	the 2025 fourth extraordinary general meeting or any adjournment thereof of the Company to be held at 2:30 p.m. on Friday, November 21, 2025 at the Conference Room, 13/F, Taikang Group Tower, Building 1, Courtyard 16, Jinghui Street, Chaoyang District, Beijing
"Executive Director(s)"	the executive director(s) of the Company
"H Share(s)"	overseas listed foreign invested ordinary shares of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange and traded in HK dollars

"H Shareholders"	holders of H Shares
"HK dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"Independent Non-executive Director(s)"	the independent non-executive Director(s) of the Company
"Non-executive Director(s)"	the non-executive Director(s) of the Company
"PRC" or "China"	the People's Republic of China
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Share(s)"	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, including A Shares and H Shares
"Shareholder(s)"	the shareholder(s) of the Company
"Supervisor(s)"	the supervisor(s) of the Company
"%"	percentage

中信建投証券股份有限公司
CSC FINANCIAL CO., LTD.

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

(Stock Code: 6066)

Mr. LIU Cheng *(Chairman, Executive Director)*
Mr. LI Min *(Vice Chairman, Non-executive Director)*
Mr. ZHU Yong *(Vice Chairman, Non-executive Director)*
Mr. JIN Jianhua *(Executive Director)*
Mr. YAN Xiaolei *(Non-executive Director)*
Mr. WANG Guanglong *(Non-executive Director)*
Mr. YANG Dong *(Non-executive Director)*
Ms. HUA Shurui *(Non-executive Director)*
Ms. WANG Hua *(Non-executive Director)*
Mr. PO Wai Kwong *(Independent Non-executive Director)*
Mr. LAI Guanrong *(Independent Non-executive Director)*
Mr. ZHANG Zheng *(Independent Non-executive Director)*
Mr. WU Xi *(Independent Non-executive Director)*
Mr. ZHENG Wei *(Independent Non-executive Director)*

Registered office in the PRC:
Unit 4, No. 66 Anli Road,
Chaoyang District,
Beijing, the PRC

Principal place of business
in the PRC:
No.10 Guanghua Road,
Chaoyang District,
Beijing, the PRC

Principal place of business
in Hong Kong, China:
18/F, Two Exchange Square,
Central, Hong Kong

Dear Sir or Madam,

(1) 2025 INTERIM DIVIDEND DISTRIBUTION PLAN
(2) ABOLISHMENT OF THE SUPERVISORY COMMITTEE AND RELEVANT MATTERS
(3) AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS AND THE RULES OF PROCEDURES FOR BOARD MEETINGS
AND
NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated October 30, 2025 in relation to the proposed amendments to the Articles of Association, the overseas regulatory announcement dated August 28, 2025 in relation to the 2025 interim dividend distribution plan, and the overseas regulatory announcements dated August 28, 2025 and October 30, 2025 in relation to resolutions of the Board Meetings and resolutions of the Supervisory Committee Meetings. On behalf of the Board, I would like to invite you to attend the 2025 Fourth Extraordinary General Meeting to be held at 2:30 p.m. on Friday, November 21, 2025 at the Conference Room, 13/F, Taikang Group Tower, Building 1, Courtyard 16, Jinghui Street, Chaoyang District, Beijing, the PRC.

II. BUSINESS TO BE CONSIDERED AT THE EGM

Resolutions will be proposed at the EGM to approve: (1) the 2025 interim dividend distribution plan; (2) the abolishment of the Supervisory Committee and relevant matters; and (3) the amendments to the Articles of Association, the Rules of Procedures for Shareholders' General Meetings and the Rules of Procedures for Board Meetings.

The above resolution (1) is subject to approval by the Shareholders at the EGM by way of ordinary resolution, and resolutions (2) and (3) are subject to approval by the Shareholders at the EGM by way of special resolution.

The purpose of this circular is to provide you with the information on the above resolutions to enable you to vote for or against the proposed resolutions at the EGM under fully informed condition.

1. 2025 Interim Dividend Distribution Plan

According to the 2025 interim financial report of the Company reviewed by the accounting firm, the Company (referred to the "**Parent Company**", the same thereafter) achieved a net profit of RMB3,466,586,945.77 for the first half of 2025. As of June 30, 2025, the undistributed profits of the Parent Company were RMB28,231,181,775.04.

Based on an overall consideration of the long-term development of the Company and the interests of the Shareholders, the 2025 interim dividend distribution plan is as follows:

The Company proposes to distribute in the form of cash dividends, on the basis of 7,756,694,797 Shares in the total share capital as of June 30, 2025, RMB1.65 (tax inclusive) for every 10 Shares to all Shareholders, amounting to RMB1,279,854,641.51 (tax inclusive) in aggregate, representing 31.82% of net profit (excluding interest on perpetual subordinated bonds) attributable to the Shareholders of the Parent Company in the consolidated financial statements for the first half of 2025. The remaining undistributed profit will be carried forward to the subsequent period. If there is any change of the total share capital of the Company before the equity registration date for conducting equity distribution, the distribution percentage per share shall remain unchanged, while the total distribution amount will be adjusted accordingly, particulars of which will be further announced.

Cash dividend is denominated and declared in RMB and payable in RMB to the A Shareholders and in Hong Kong dollars to the H Shareholders. The actual amount declared in Hong Kong dollars will be calculated based on the average of the intermediate exchange rate for conversion of Hong Kong dollars to RMB as announced by the People's Bank of China for one calendar week prior to the date of convening the general meeting for considering and approving the resolution on the dividend distribution.

The above resolution was considered and approved by the Board and the Supervisory Committee on August 28, 2025 and is hereby proposed at the EGM for Shareholders' consideration and approval.

The cash dividend is expected to be distributed to the H Shareholders listed on the register of members on Tuesday, December 2, 2025. For the purpose of determining the entitlement of H Shareholders to receive the cash dividend to be distributed, the register of members of the Company will be closed from Thursday, November 27, 2025 to Tuesday, December 2, 2025 (both days inclusive). In order to be entitled to the receipt of cash dividend to be distributed which will be approved at the EGM, the H Shareholders should ensure that all transfer documents together with relevant share certificates, are lodged with the Company's Hong Kong Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, November 26, 2025. The 2025 interim cash dividend (if approved by the Shareholders of the Company at the EGM) is expected to be distributed on Tuesday, December 30, 2025 to the H Shareholders listed on the register of members of the Company on Tuesday, December 2, 2025.

Pursuant to the provisions of Notice on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011] 348號)) issued by the State Administration of Taxation, the income from dividends and bonuses derived by overseas resident individual shareholders from the shares issued by domestic non-foreign invested enterprises in Hong Kong is subject to the individual income tax withheld by the withholding agents in accordance with laws according to the items of "interests, dividends and bonuses income". Overseas resident individual shareholders who hold shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to relevant preferential tax treatments pursuant to the provisions of the tax treaties signed between the countries where they are residents and China, and the tax arrangements between the Mainland and Hong Kong (Macau). The applicable tax rate in treaties in relation to dividends and bonuses derived by individuals as required by the relevant tax treaties and tax arrangements is generally 10%, and for the purpose of simplifying tax collection and management, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividends and bonuses, generally withhold individual income tax at the tax rate of 10%, and are not obligated to file an application. In circumstances where the tax rate in treaties in relation to dividends and bonuses derived by individuals is not equal to 10%, the following provisions shall apply: (1) for residents from countries falling under treaties subject to tax rates lower than 10%, the withholding agents may file applications on their behalf to seek entitlement to the preferential treatments in such treaties, and upon being reviewed and approved by the competent tax authorities, excessive withheld tax amounts will be refunded; (2) for residents from countries falling under treaties subject to tax rates higher than 10% but lower than 20%, the withholding agents shall withhold individual income tax at the agreed effective tax rate upon distribution of dividends and bonuses, and are not obligated to obtain the approval on the application; (3) for residents from countries without tax treaties or under other circumstances, the withholding agents shall withhold individual income tax at a tax rate of 20% upon distribution of dividends and bonuses.

Pursuant to the provisions of Circular Concerning Questions on Withholding and Payment of Enterprise Income Tax when PRC Resident Enterprises Distribute Dividends to Overseas Non-resident Corporate Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008] 897號)) issued by the State Administration of Taxation, any PRC resident enterprises distributing dividends for the years from 2008 (inclusive) to overseas non-resident corporate shareholders shall withhold enterprise income tax at a uniform tax rate of 10%.

Pursuant to the provisions of Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016] 127號)) and the Notice on Taxation Policies concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014] 81號)) issued by the Ministry of Finance, the State Administration of Taxation and CSRC, for dividends and bonuses derived by mainland individual investors from investing in H-shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, H-share companies shall withhold individual income tax at a tax rate of 20%. For income from dividends and bonuses derived by mainland securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the individual income tax shall be calculated and paid in accordance with above provisions. Income from dividends and bonuses derived by mainland enterprise investors from investing in shares listed on the Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect shall be included in their total revenue, and the enterprise income tax thereon shall be calculated and paid according to laws. Among them, for income from dividends and bonuses derived by mainland resident enterprises where the relevant H shares have been continuously held for 12 months, the enterprise income tax thereon may be exempt according to laws.

2. Abolishment of the Supervisory Committee and Relevant Matters

In accordance with the Company Law of the People's Republic of China, as well as the Guidelines on Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies and other laws and regulations, the regulatory rules and the requirements of the reform of the supervisory committee, the Company proposes to abolish the Supervisory Committee. The statutory functions and powers of the former Supervisory Committee shall be exercised by the Audit Committee of the Board.

Based on the above requirements, in order to ensure smooth transition of the governance systems, the Company will abolish the Rules of Procedures for Supervisory Committee Meetings of CSC Financial Co., Ltd., and amend the Articles of Association of CSC Financial Co., Ltd., the Rules of Procedures for Shareholders' General Meetings of CSC Financial Co., Ltd. and the Rules of Procedures for Board Meetings of CSC Financial Co., Ltd. accordingly.

From the date of approval of this resolution at the general meeting, the Company will no longer have the Supervisory Committee, the current members of the Supervisory Committee (Ms. Lin Xuan, Mr. Dong Hongfu, Mr. Li Fang, Mr. Wang Xiaoguang, Mr. Zhao Ming and Mr. Dai Bo) will no longer serve as Supervisors of the Company from that date, and the Rules of Procedures for Supervisory Committee Meetings of CSC Financial Co., Ltd. will be abolished from the same date.

The above resolution has been considered and approved by the Board and the Supervisory Committee on October 30, 2025, and is proposed at the EGM for Shareholders' consideration and approval.

3. Amendments to the Articles of Association, the Rules of Procedures for Shareholders' General Meetings and the Rules of Procedures for Board Meetings

In accordance with the Company Law of the People's Republic of China (the "**Company Law**"), as well as the Guidelines on Articles of Association of Listed Companies, the Rules of General Meetings of Listed Companies, the Code of Corporate Governance for Listed Companies, the Rules on Governance of Securities Companies and other laws and regulations, the regulatory rules and the requirements of the reform of the supervisory committee with reference to its corporate governance practice, the Company proposes to comprehensively review and amend the Articles of Association of CSC Financial Co., Ltd., the Rules of Procedures for Shareholders' General Meetings of CSC Financial Co., Ltd. (to be renamed as the Rules of Procedures for General Meetings of CSC Financial Co., Ltd. after the amendments are made), the Rules of Procedures for Board Meetings of CSC Financial Co., Ltd. and other governance systems.

The amendments primarily include: Firstly, the amendments made for the implementation of the Company Law and supplementary rules; secondly, the amendments made for the implementation of the Comprehensive Risk Management Regulations for Securities Companies and the Guidelines on Consolidated Statement Management for Securities Companies (Trial); thirdly, the regulatory adjustments made based on other regulatory rules. Please refer to the appendices for details.

The following matters are hereby proposed at the EGM for consideration:

(1) To approve the amendments to the Articles of Association of CSC Financial Co., Ltd., with the amended Articles of Association of CSC Financial Co., Ltd. to be effective from the date of approval at the general meeting, and to approve the authorization to the Board to delegate the operating management of the Company to make non-substantive adjustments to the format or certain text of the amendments (if necessary), and to handle the filing procedures and other matters in accordance with the requirements of regulatory authorities or competent departments of company registration.

(2) To approve the amendments to the Rules of Procedures for Shareholders' General Meetings of CSC Financial Co., Ltd., with the amended Rules of Procedures for General Meetings of CSC Financial Co., Ltd. to be effective from the date of approval at the general meeting, and to approve the authorization to the Board to delegate the operating management of the Company to make non-substantive adjustments to the format or certain text of the amendments (if necessary), and to handle the filing procedures and other matters in accordance with the requirements of regulatory authorities or competent departments of company registration.

(3) To approve the amendments to the Rules of Procedures for Board Meetings of CSC Financial Co., Ltd., with the amended Rules of Procedures for Board Meetings of CSC Financial Co., Ltd. to be effective from the date of approval at the general meeting, and to approve the authorization to the Board to delegate the operating management of the Company to make non-substantive adjustments to the format or certain text of the amendments (if necessary), and to handle the filing procedures and other matters in accordance with the requirements of the regulatory authorities or competent departments of company registration.

The above resolutions have been considered and approved by the Board and the Supervisory Committee on October 30, 2025, and are proposed at the EGM for Shareholders' consideration and approval.

For the comparison table on the amendments to the Articles of Association of CSC Financial Co., Ltd., the Rules of Procedures for General Meetings of CSC Financial Co., Ltd. and the Rules of Procedures for Board Meetings of CSC Financial Co., Ltd., please refer to Appendices I, II and III to this circular. The aforementioned rules are prepared in Chinese with no official English versions. Any English translation is for reference only. In the event of any inconsistency, the Chinese version shall prevail.

III. RESPONSIBILITY STATEMENT

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

IV. EXTRAORDINARY GENERAL MEETING

The 2025 Fourth Extraordinary General Meeting will be held at 2:30 p.m. on Friday, November 21, 2025 at the Conference Room, 13/F, Taikang Group Tower, Building 1, Courtyard 16, Jinghui Street, Chaoyang District, Beijing, the PRC. The notice of the EGM is set out on pages 163 to 165 of this circular.

A form of proxy to be used at the EGM is enclosed. If you intend to appoint a proxy to attend the EGM, please complete and return the enclosed proxy form in accordance with the instructions printed thereon. For H Shareholders, the proxy form or any other authorization documents should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, which is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or at any adjourned meeting if you so wish.

In order to determine the list of Shareholders who are entitled to attend the EGM, the Company will close the register of members for H Shares during the period from Tuesday, November 18, 2025 to Friday, November 21, 2025 (both days inclusive), during which no registration of Shares will be made. H Shareholders who wish to attend the EGM are required to send all the transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited which is at Shops 1712-1716, 17 Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong to register before 4:30 p.m. on Monday, November 17, 2025. The H Shareholders listed on the register of members for H Shares of the Company on Friday, November 21, 2025 are entitled to attend and vote at the EGM.

V. VOTING BY POLL

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules, any vote made by the Shareholders at the EGM shall be conducted by way of poll, except where the chairman of the meeting, in good faith, decides to allow a resolution which only relates to a procedural or administrative matter to be voted. Accordingly, the resolution proposed at the EGM will be voted by way of poll. To the best knowledge of the Directors based on the information currently available, no Shareholder will be required to abstain from voting at the EGM.

VI. RECOMMENDATION

The Directors consider that the resolution proposed above is in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of the resolutions to be submitted at the 2025 Fourth Extraordinary General Meeting.

By order of the Board
CSC Financial Co., Ltd.
Liu Cheng
Chairman

Beijing, the PRC
November 3, 2025

Notes:

1. In the articles after amendments, those marked by way of "~~wordings~~" are contents proposed to be deleted, and those marked by way of "**wordings**" are contents proposed to be added.

2. The adjustments to punctuation marks and numbering format and the amendments merely resulting from changes in the serial number of the articles are not listed item-by-item in the comparison table.

3. Apart from the contents set out in the comparison table on the amendments, other references to "shareholders' general meeting" shall be revised to "general meeting", and all references to "Supervisory Committee" or "Supervisors" shall be removed accordingly.

Articles before Amendments	Articles after Amendments
Article 1 In order to safeguard the legitimate interests of CSC Financial Co., Ltd. (hereinafter referred to as the Company), its shareholders and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the Company Law), the Securities Law of the People's Republic of China (hereinafter referred to as the Securities Law), the Regulations on Supervision and Management of Securities Companies, the Rules on Governance of Securities Companies, Code of Corporate Governance for Listed Companies, the Guidelines on Articles of Association of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stock on the Shanghai Stock Exchange (hereinafter together with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited collectively referred to as the Listing Rules of the Place where the Company's Shares are Listed) and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities.	**Article 1** In order to safeguard the legitimate interests of CSC Financial Co., Ltd. (hereinafter referred to as the Company), its shareholders**, employees** and creditors, and regulate the organization and conduct of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the Company Law), the Securities Law of the People's Republic of China (hereinafter referred to as the Securities Law), the Regulations on Supervision and Management of Securities Companies, the Rules on Governance of Securities Companies, Code of Corporate Governance for Listed Companies, the Guidelines on Articles of Association of Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Rules Governing the Listing of Stock on the Shanghai Stock Exchange (hereinafter together with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited collectively referred to as the Listing Rules of the Place where the Company's Shares are Listed) and other laws, administrative regulations, departmental rules, normative documents and requirements of the relevant regulatory authorities.

Articles before Amendments	Articles after Amendments
Article 3 Approved by the Reply on Approval of the Conversion of China Securities Finance Limited into a Joint Stock Limited Company (Zhengjian Xuke [2011] No. 1037), issued by the China Securities Regulatory Commission (hereinafter referred to as the CSRC), with all shareholders of the original China Securities Finance Limited as the promoters, through the overall conversion of audited book net assets of the original China Securities Finance Limited as at 31 December 2010 into the shares of the Company, the Company is established and registered in Beijing on 28 September 2011, with the Business License (creditability code: 91110000781703453H) granted. The promoters of the Company are Beijing State-owned Capital Operation and Management Center, Central Huijin Investment Limited, Century Jinyuan Investment Group Limited, CITIC Securities Co., Ltd.	**Article 3** Approved by the Reply on Approval of the Conversion of China Securities Finance Limited into a Joint Stock Limited Company (Zhengjian Xuke [2011] No. 1037), issued by the China Securities Regulatory Commission (hereinafter referred to as the CSRC), with all shareholders of the original China Securities Finance Limited as the promoters, through the overall conversion of audited book net assets of the original China Securities Finance Limited as at 31 December 2010 into the shares of the Company, the Company is established and registered in Beijing **Administration for Industry and Commerce** on 28 September 2011, with the Business License (creditability code: 91110000781703453H) granted. The promoters of the Company are Beijing State-owned Capital Operation and Management Center, Central Huijin Investment Limited, Century Jinyuan Investment Group Limited, CITIC Securities Co., Ltd.
Article 6 The Chairman of the Board of Directors is the legal representative of the Company.	**Article 6** The Chairman of the Board of Directors is **a director who executes corporate affairs on behalf of the Company, and** the legal representative of the Company. **If the Chairman of the Board of Directors who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. The Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.**

Articles before Amendments	Articles after Amendments
Nil	**Article 7 Where the legal representative engages in civil activities in the name of the Company, the legal consequences thereof shall be borne by the Company.** **The restrictions on the functions and powers of the legal representative as stipulated in these Articles of Association or by the general meeting shall not be pleaded against bona fide counterparties.** **If the legal representative causes damage to others in the performance of his/her duties, the Company shall bear civil liabilities. After assuming civil liabilities, the Company may seek compensation from the legal representative at fault in accordance with the laws or these Articles of Association.**
Article 7 All of the assets of the Company shall be divided into shares of equal value. Each shareholder shall be liable to the extent of the shares subscribed. The Company is liable for its debts to the extent of all of its assets.	**Article 8** ~~All of the assets of the Company shall be divided into shares of equal value.~~ Each shareholder shall be liable to the extent of the shares subscribed. The Company is liable for its debts to the extent of all of its **property** ~~assets~~.
Article 9 These Articles of Association shall take effect from the date of approval through a resolution at the general meeting of the Company. The previous Articles of Association of the Company shall lapse automatically once these Articles of Association take effect. When these Articles of Association come into effect, these Articles of Association shall be legally binding on the Company's organization and conduct, the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves as well as the Company, its shareholders, Directors, Supervisors, senior management members, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with these Articles of Association.	**Article 10** These Articles of Association shall take effect from the date of approval through a resolution at the general meeting of the Company. The previous Articles of Association ~~of the Company~~ shall lapse automatically once these Articles of Association take effect. When these Articles of Association come into effect, these Articles of Association shall be legally binding on the Company's organization and conduct, the rights and obligations between the Company and the shareholders, and amongst the shareholders themselves as well as the Company, its shareholders, Directors~~,~~ ~~Supervisors,~~ **and** senior management members, with such personnel being entitled to claim for rights on matters relating to the Company in accordance with these Articles of Association.

Articles before Amendments	Articles after Amendments
Pursuant to these Articles of Association, a shareholder may claim against the other shareholders, and the shareholders may claim against the Company's Directors, Supervisors and senior management members. The shareholders may claim against the Company. The Company may claim against its shareholders, Directors, Supervisors and senior management members. For the purposes of the preceding paragraph, the term "claim" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.	Pursuant to these Articles of Association, a shareholder may claim against the other shareholders, and the shareholders may claim against the Company's Directors~~,~~ ~~Supervisors~~ and senior management members. The shareholders may claim against the Company. The Company may claim against its shareholders, Directors~~,~~ ~~Supervisors~~ and senior management members. For the purposes of the preceding paragraph, the term "claim" shall include the initiation of proceedings in a court or application to an arbitration institution for arbitration.
Article 13 As approved by the relevant regulatory authorities and approved and registered, the business scope of the Company includes: (1) securities brokerage; (2) securities investment consultation; (3) financial advisory business relating to securities trading and securities investment; (4) securities underwriting and sponsorship; (5) securities proprietary trading; (6) securities asset management; (7) proxy sale of securities investment fund; (8) provision of futures intermediary services for futures companies;	**Article 14** As ~~approved by the relevant regulatory authorities and approved and~~ registered **in accordance with the laws**, the business scope of the Company includes: **securities business; settlement and sales of foreign exchange; foreign exchange business; securities investment consultation; securities investment fund custodian; public securities investment fund sales; provision of intermediary business to futures companies as a securities company; sale of gold and silver products. (Subject to approval by regulatory authorities.)** ~~(1) securities brokerage;~~ ~~(2) securities investment consultation;~~ ~~(3) financial advisory business relating to securities trading and securities investment;~~ ~~(4) securities underwriting and sponsorship;~~

Articles before Amendments	Articles after Amendments
(9) margin financing and securities lending; (10) proxy sale of financial products; (11) stock options market making; (12) securities investment fund custodian; (13) sale of precious metal products; (14) market making and trading of listed securities; (15) other businesses as approved by relevant regulatory authorities.	~~(5) securities proprietary trading;~~ ~~(6) securities asset management;~~ ~~(7) proxy sale of securities investment fund;~~ ~~(8) provision of futures intermediary services for futures companies;~~ ~~(9) margin financing and securities lending;~~ ~~(10) proxy sale of financial products;~~ ~~(11) stock options market making;~~ ~~(12) securities investment fund custodian;~~ ~~(13) sale of precious metal products;~~ ~~(14) market making and trading of listed securities;~~ ~~(15) other businesses as approved by relevant regulatory authorities.~~
Article 15 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the same right. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; the same price shall be paid for each share subscribed for by any entities or individuals.	**Article 16** The Company shall issue shares in an open, fair and just manner, and each share of the same class **has** ~~shall have~~ the same right. All shares of the same class issued at the same time **are** ~~shall be~~ issued under the same conditions and at the same price; the same price **is** ~~shall be~~ paid for each share subscribed for by **subscribers** ~~any entities or individuals~~.
Article 16 All the shares issued by the Company shall have a nominal value, with each share having a nominal value of RMB1.00.	**Article 17** All the shares issued by the Company shall have a nominal value, with each share having a **par** ~~nominal~~ value of RMB1~~.00~~.

Articles before Amendments	Articles after Amendments
Paragraph 1 of Article 19 With the approval of the competent authorities, the Company was approved to issue a total of six thousand and one hundred million (6,100,000,000) ordinary shares upon its establishment to the promoters, representing one hundred per cent (100%) of the then total issued ordinary shares of the Company. The promoters of the Company contributed capital in 2011, and subscribed the shares of the Company through conversion of net assets into shares based on the corresponding shareholdings of former China Securities Finance Co., Limited held by them upon the establishment of the Company. Each promoter and its amount of contribution, number of shares subscribed and percentages of shareholding are set out as below:	**Paragraph 1 of Article 20** With the approval of the competent authorities, the Company was approved to issue a total of ~~six thousand and one hundred million (6,100,000,000)~~ ordinary shares **with a par value of RMB1 each** upon its establishment to the promoters, representing one hundred per cent ~~(100%)~~ of the then total issued ordinary shares of the Company. The promoters of the Company contributed capital in 2011, and subscribed the shares of the Company through conversion of net assets into shares based on the corresponding shareholdings of former China Securities Finance Co., Limited held by them upon the establishment of the Company. Each promoter and its amount of contribution, number of shares subscribed and percentages of shareholding are set out as below:
Article 20 The total number of shares of the Company is 7,756,694,797 shares. The share capital is comprised of 7,756,694,797 ordinary shares, including 6,495,671,035 shares held by holders of ordinary shares in RMB (A Shares) and 1,261,023,762 shares held by holders of overseas listed foreign shares (H Shares). The Company was listed on the main board of the Hong Kong Stock Exchange on December 9, 2016, and the overseas listed foreign shares (H shares) after the initial public offering were 1,261,023,762. The Company was approved by the CSRC for the initial public offering of 400,000,000 ordinary shares in RMB (A Shares) on May 18, 2018 and the listing on the Main Board of the Shanghai Stock Exchange on June 20, 2018. The Company was approved by the CSRC for the non-public offering of 110,309,559 ordinary shares in RMB (A Shares) on February 28, 2020 and completed the share registration in the Shanghai branch of China Securities Depository and Clearing Co., Ltd. on December 28, 2020.	**Article 21** The total number of **issued** shares of the Company is 7,756,694,797 shares. The share capital is comprised of 7,756,694,797 ordinary shares, including 6,495,671,035 shares held by holders of ordinary shares in RMB (A Shares) and 1,261,023,762 shares held by holders of overseas listed foreign shares (H Shares). The Company was listed on the main board of the Hong Kong Stock Exchange on December 9, 2016, and the overseas listed foreign shares (H shares) after the initial public offering were 1,261,023,762. The Company was approved by the CSRC for the initial public offering of 400,000,000 ordinary shares in RMB (A Shares) on May 18, 2018 and the listing on the Main Board of the Shanghai Stock Exchange on June 20, 2018. The Company was approved by the CSRC for the non-public offering of 110,309,559 ordinary shares in RMB (A Shares) on February 28, 2020 and completed the share registration in the Shanghai branch of China Securities Depository and Clearing Co., Ltd. on December 28, 2020.

Articles before Amendments	Articles after Amendments
Article 23 The Company or its subsidiaries (including affiliated companies of the Company) shall not provide any assistance in the form of gifts, advances, guarantees, compensation or loans or in other forms to purchasers or potential purchasers of the Company's shares unless otherwise provided by laws and regulations.	**Article 24** The Company or its subsidiaries (including affiliated companies of the Company) shall not provide **financial** ~~any~~ assistance **to others** in the form of gifts, advances, guarantees, **borrowings** ~~compensation or loans~~ or in other forms **for the purpose of acquiring shares of the Company or its parents** ~~to purchasers or potential purchasers of the Company's shares~~ unless otherwise provided by **any employee stock ownership plan as implemented by the Company and** laws and regulations. **For the interests of the Company, as resolved by the general meeting, or as resolved by the Board of Directors in accordance with these Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others for the purpose of acquiring shares of the Company or its parents, provided that the cumulative total amount of the financial assistance shall not exceed ten per cent of the total issued share capital. Any such resolution made by the Board of Directors shall be approved by more than two-thirds of all Directors.** **In the event of any violation against the provisions of the preceding two paragraphs, thereby causing any loss to the Company, the accountable Directors and senior management members shall be liable for compensation.** **Where the Company or its subsidiaries (including affiliated companies of the Company) engage in any act described in this Article, it/they shall comply with laws, administrative regulations, and the requirements of the CSRC and the stock exchange.**

Articles before Amendments	Articles after Amendments
Article 24 The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules and requirements of the relevant listing rules of the places where the shares of the Company are listed, increase its capital in the following manners upon resolutions being adopted by the shareholders' general meetings: (1) by public offering of shares; (2) by non-public offering of shares; (3) by placing shares to its existing shareholders; (4) by distributing bonus shares to its existing shareholders; (5) by capitalizing its capital common reserve; (6) by other means permitted by the law, administrative regulations or approved by the competent governmental departments. 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, administrative regulations, departmental rules, normative documents in the PRC and the requirements of the listing rules of the places where the shares of the Company are listed.	**Article 25** The Company may, based on its business and development needs and in accordance with the laws, administrative regulations, normative documents, departmental rules and requirements of the relevant listing rules of the places where the shares of the Company are listed, increase its capital in the following manners upon resolutions being adopted by the ~~shareholders'~~ general meetings: (1) by ~~public~~ offering of shares **to the public**; (2) by ~~non-public~~ offering of shares **to specific investors**; ~~(3) by placing shares to its existing shareholders;~~ (**3**~~4~~) by distributing bonus shares to its existing shareholders; (**4**~~5~~) by capitalizing its capital common reserve; (**5**~~6~~) by other means permitted by the law, administrative regulations or **the requirements of the CSRC** ~~approved by the competent governmental departments~~. 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, administrative regulations, departmental rules, normative documents in the PRC and the requirements of the listing rules of the places where the shares of the Company are listed.

Articles before Amendments	Articles after Amendments
Article 27 The Company may acquire its shares through public centralized trading or by other means as permitted by laws and regulations and relevant regulatory authorities. When the Company buys back its shares in the circumstances as set out in items (3), (5) and (6) of the first paragraph of Article 26 of the Articles of Association, such buy-back shall be conducted through public centralized trading.	**Article 28** The Company may acquire its shares through public centralized trading or by other means as permitted by laws and regulations and relevant regulatory authorities. When the Company buys back its shares in the circumstances as set out in items (3), (5) and (6) of the first paragraph of Article 2**7**~~6~~ of the Articles of Association, such buy-back shall be conducted through public centralized trading.
Article 28 Buy-back of the Company's shares under circumstances specified in item (1) and item (2) of the first paragraph of Article 26 of the Articles of Association shall be subject to the approval of the shareholders' general meeting. Any buy-back of the Company's shares pursuant to items (3), (5) or (6) of the first paragraph of Article 26 of the Articles of Association shall be subject to the approval of more than two-thirds of the Directors attending the relevant Board meeting. For any acquisition of the Company's shares pursuant to the first paragraph of Article 26 of the Articles of Association, shares bought back pursuant to item (1) shall be cancelled within ten (10) days from the date of the buy-back; shares bought back pursuant to items (2) or (4) shall be transferred or cancelled within six (6) months; for any buy-back of the Company's shares according to items (3), (5) or (6) of Article 26 of the Articles of Association, total shares held by the Company shall not exceed ten per cent (10%) of the total issued shares of the Company and such shares purchased shall be transferred or cancelled within three (3) years.	**Article 29** Buy-back of the Company's shares under circumstances specified in item (1) and item (2) of the first paragraph of Article 2**7**~~6~~ of the Articles of Association shall be subject to the approval of the ~~shareholders'~~ general meeting. Any buy-back of the Company's shares pursuant to items (3), (5) or (6) of the first paragraph of Article 2**7**~~6~~ of the Articles of Association shall be subject to the approval of more than two-thirds of the Directors attending the relevant Board meeting **in accordance with provisions under these Articles of Association or the authorization of the general meeting**. For any acquisition of the Company's shares pursuant to the first paragraph of Article 2**7**~~6~~ of the Articles of Association, shares bought back pursuant to item (1) shall be cancelled within ten ~~(10)~~ days from the date of the buy-back; shares bought back pursuant to items (2) or (4) shall be transferred or cancelled within six ~~(6)~~ months; for any buy-back of the Company's shares according to items (3), (5) or (6) of Article 26 of the Articles of Association, total shares held by the Company shall not exceed ten per cent ~~(10%)~~ of the total issued shares of the Company and such shares purchased shall be transferred or cancelled within three ~~(3)~~ years.

Articles before Amendments	Articles after Amendments
Article 29 Shares of the Company may be transferred in accordance with the laws. Transfer of overseas listed foreign shares listed in Hong Kong shall be registered with the share registrar designated by the Company.	**Article 30** Shares of the Company **shall** ~~may~~ be transferred in accordance with the laws. Transfer of overseas listed foreign shares listed in Hong Kong shall be registered with the share registrar designated by the Company. **Any controlling subsidiary of the Company shall not acquire shares of the Company. In case any controlling subsidiary of the Company holds shares of the Company due to reasons such as a merger or the exercise of a pledge, it shall not exercise the voting right corresponding to the shares it holds, and shall promptly dispose of the relevant shares of the Company.**
Article 31 The Company shall not accept its own shares as the subject matter of a pledge.	**Article 32** The Company shall not accept its own shares as the subject matter of a pledge.
Article 32 The shares of the Company held by the promoters shall not be transferred within one (1) year after incorporation of the Company. A Shares already issued by the Company before public offering shall be transferred under the laws, regulations and relevant listing rules. The Directors, Supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five per cent (25%) of their shares per annum during their terms of office; the shares they hold in the Company shall not be transferred within one (1) year after the shares of the Company are listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.	**Article 33** ~~The shares of the Company held by the promoters shall not be transferred within one (1) year after incorporation of the Company.~~ A Shares already issued by the Company before public offering shall **not** be transferred **within one year from the date of listing and trading of shares of the Company on the stock exchange** ~~under the laws, regulations and relevant listing rules~~. The Directors~~, Supervisors~~ and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than twenty-five per cent ~~(25%)~~ of their **same class of** shares per annum during their terms of office **as determined at the time of their appointment**; the shares they hold in the Company shall not be transferred within one ~~(1)~~ year after the shares of the Company are listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company. **Where laws, administrative regulations or the CSRC provide otherwise in respect of the transfer of shares of the Company by shareholders, such provisions shall prevail.** **If the shares are pledged within a restricted period for transfer stipulated by laws or administrative regulations, the pledgee shall not exercise the pledge within the restricted period for transfer.**

Articles before Amendments	Articles after Amendments
Article 33 If the Company's Directors, Supervisors, senior management, and shareholders holding five per cent (5%) or more of the shares of the Company sell shares or other securities with an equity nature within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board shall claim back the said earnings. However, the six-month restriction shall not be applicable to any sale of shares by an underwriter holding five per cent (5%) or more of the Company's shares as a result of its underwriting of the untaken shares and other circumstances stipulated by the CSRC. Shares or other securities with an equity nature held by Directors, Supervisors, senior management members and natural person shareholders referred to in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents, children and under accounts of other persons. If the Company's Board does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board to do so within thirty (30) days. If the Board fails to enforce such right within the said period, the shareholders are entitled to file a lawsuit with a people's court in their own names for the interests of the Company. If the Company's Board fails to comply with the first paragraph of this Article, the accountable Directors shall assume joint and several liabilities in accordance with laws.	**Article 34** If the Company's Directors, ~~Supervisors,~~ senior management, and shareholders holding five per cent ~~(5%)~~ or more of the shares of the Company sell shares or other securities with an equity nature within six ~~(6)~~ months after buying the same or buy shares within six ~~(6)~~ months after selling the same, the earnings arising therefrom shall be attributed to the Company and the Board shall claim back the said earnings. However, **this shall not apply for** ~~the six-month restriction shall not be applicable to~~ any sale of shares by an underwriter holding five per cent ~~(5%)~~ or more of the Company's shares as a result of its underwriting of the untaken shares and other circumstances stipulated by the CSRC. Shares or other securities with an equity nature held by Directors, ~~Supervisors,~~ senior management members and natural person shareholders referred to in the preceding paragraph include shares or other securities with an equity nature held by their spouses, parents, children and under accounts of other persons. If the Company's Board does not comply with the provision of the first paragraph of this Article, the shareholders can request the Board to do so within thirty ~~(30)~~ days. If the Board fails to enforce such right within the said period, the shareholders are entitled to file a lawsuit with a people's court in their own names for the interests of the Company. If the Company's Board fails to comply with the first paragraph of this Article, the accountable Directors shall assume joint and several liabilities in accordance with laws.

Articles before Amendments	Articles after Amendments
Article 35 The share certificates shall be signed by the Chairman of the Board. Where the signatures of the General Manager or other senior management of the Company are required by the Securities Regulatory Authorities or the stock exchange(s) in the place where the Company's shares are listed, the share certificates shall also be signed by the General Manager or such other senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal to the share certificates shall be authorized by the Board. The signature of the Chairman of the Board, the General Manager or such other senior management on the share certificates may also be in printed form. In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the Securities Regulatory Authorities or the stock exchange(s) in the place where the Company's shares are listed shall apply.	**Article 36** The share certificates shall be signed by the Chairman of the Board. Where the signatures of ~~the General Manager or other~~ senior management of the Company are required by the Securities Regulatory Authorities or the stock exchange(s) in the place where the Company's shares are listed, the share certificates shall also be signed by ~~the General Manager or such other~~ senior management. The share certificates shall become valid after the Company seal is affixed thereto or imprinted thereon. The affixing of the Company seal to the share certificates shall be authorized by the Board. The signature of the Chairman of the Board **and**~~, the General Manager or such other~~ senior management on the share certificates may also be in printed form. In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the Securities Regulatory Authorities or the stock exchange(s) in the place where the Company's shares are listed shall apply.
Article 36 The Company shall establish a register of shareholders in accordance with certificates from the share registrar, and the shareholders' register is sufficient evidence of the shareholders' shareholdings in the Company.	**Article 37** The Company shall establish a register of shareholders in accordance with certificates from the **securities registration and clearing institutions**~~share registrar~~, and the shareholders' register is sufficient evidence of the shareholders' shareholdings in the Company.

Articles before Amendments	Articles after Amendments
Article 42 The ordinary shareholders of the Company shall enjoy the following rights:	**Article 43** The ~~ordinary~~ shareholders of the Company shall enjoy the following rights:
(1) the right to receive dividends and other distributions in proportion to their shareholdings;	(1) the right to receive dividends and other distributions in proportion to their shareholdings;
(2) the right to request, convene, chair, attend or appoint a proxy to attend shareholders' general meetings and to exercise the voting rights and the right to speak according to the law;	(2) the right to request **to convene**, convene, chair, attend or appoint a proxy to attend ~~shareholders'~~ general meetings and to exercise the **corresponding** voting rights and the right to speak according to the law;
(3) the right to supervise the Company's business operations, to present proposals or to raise enquiries;	(3) the right to supervise the Company's business operations, to present proposals or to raise enquiries;
(4) the right to transfer, give as a gift or pledge shares in accordance with laws, administrative regulations, normative documents and relevant requirements of the Securities Regulatory Authorities of the place where the shares of the Company are listed as well as the Articles of Association;	(4) the right to transfer, give as a gift or pledge shares in accordance with laws, administrative regulations, normative documents and relevant requirements of the Securities Regulatory Authorities of the place where the shares of the Company are listed as well as the Articles of Association;
(5) the access to the Articles of Association, the register of shareholders (including the branch register of shareholders in Hong Kong), counterfoils of corporate bonds, minutes of shareholders' general meetings, resolutions of the Board, resolutions of the Supervisory Committee, financial accounting reports (provided that the Company may close the branch register of shareholders in Hong Kong on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong));	(5) the access to **and copying of** the Articles of Association, the register of shareholders (including the branch register of shareholders in Hong Kong), ~~counterfoils of corporate bonds,~~ minutes of ~~shareholders'~~ general meetings, resolutions of the Board, ~~resolutions of the Supervisory Committee,~~ financial accounting reports (provided that the Company may close the branch register of shareholders in Hong Kong on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong))**. Eligible shareholders may have access to the accounting books and accounting documents of the Company**;

Articles before Amendments	Articles after Amendments
(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;	(6) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;
(7) with respect to shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;	(7) with respect to shareholders who vote against any resolution adopted at the ~~shareholders'~~ general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;
(8) other rights under laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and these Articles of Association.	(8) other rights under laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and these Articles of Association.
The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.	The Company shall not exercise any rights to freeze or otherwise prejudice any rights attached to the shares held by any person who directly or indirectly has interest in the Company solely for the reason that such person fails to disclose to the Company any such interests.
Any shareholder who should have but failed to seek permission from or fails to file with the regulatory authorities, or who has not completed the rectification, shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition. Any shareholder who has made false statements, abused his/her rights as a shareholder or acted in a manner which is detrimental to the interests of the Company shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition.	Any shareholder who should have but failed to seek permission from or fails to file with the regulatory authorities **shall make rectifications within the specified time limit. Such shareholder**~~, or who has not completed the rectification,~~ shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition **before rectifications are made**. Any shareholder who has made false statements, abused his/her rights as a shareholder or acted in a manner which is detrimental to the interests of the Company shall not exercise such rights as the right to request the convening of a general meeting, voting right, right of nomination, right of making motions and right of disposition.

Articles before Amendments	Articles after Amendments
Article 43 When a shareholder requests to inspect the relevant information mentioned in the preceding Article or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of his/her shareholding in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity, and may charge reasonable fees for providing copies of the foregoing materials.	**Article 44 When a shareholder requests to inspector copy relevant materials of the Company, he/she/it shall comply with the provisions of laws and administrative regulations.** **Where a shareholder who individually or jointly holds more than three per cent of shares of the Company for one hundred and eighty or more consecutive days requests to have access to the accounting books and accounting documents of the Company, the provisions under Article 110 and the second, third and fourth paragraphs of Article 57 of the Company Law shall apply** ~~When a shareholder requests to inspect the relevant information mentioned in the preceding Article or obtain such materials, he/she shall provide the Company with such written documents evidencing the class and amount of his/her shareholding in the Company. The Company may provide such information per the shareholder's request after verifying his/her identity, and may charge reasonable fees for providing copies of the foregoing materials~~.
Article 44 If any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the People's Court to invalidate the said resolution. If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the People's Court for revocation within sixty (60) days after the resolution being adopted.	**Article 45** If any resolution of the general meeting or the Board meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the People's Court to invalidate the said resolution. If the convening procedure or voting method of the general meeting or the Board meeting is in violation of laws, administrative regulations or these Articles of Association, or if the content of any resolution is in violation of these Articles of Association, the shareholders shall be entitled to apply to the People's Court for revocation within sixty ~~(60)~~ days after the resolution being adopted. **However, this shall not apply when there are only minor defects in the convening procedure or voting method of the general meeting or the Board meeting, which do not materially affect the resolution.**

Articles before Amendments	Articles after Amendments
In the event of any illegal or improper conduct in relation to equity management affairs in violation of laws, administrative regulations and regulatory requirements, the person(s) responsible for such illegal or improper conduct shall compensate the Company for the losses caused thereby; shareholders who are responsible for illegal or improper conduct shall be held accountable accordingly in accordance with laws, administrative regulations and regulatory requirements; where the Company or the person in charge of equity management affairs and other persons are responsible for the illegal or improper conduct, they shall be held accountable in accordance with the laws, administrative regulations, regulatory requirements and the internal rules of the Company.	**Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the general meeting. The Company, Directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.** **Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where ratifications to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.** In the event of any illegal or improper conduct in relation to equity management affairs in violation of laws, administrative regulations and regulatory requirements, the person(s) responsible for such illegal or improper conduct shall compensate the Company for the losses caused thereby; shareholders who are responsible for illegal or improper conduct shall be held accountable accordingly in accordance with laws, administrative regulations and regulatory requirements; where the Company or the person in charge of equity management affairs and other persons are responsible for the illegal or improper conduct, they shall be held accountable in accordance with the laws, administrative regulations, regulatory requirements and the internal rules of the Company.

Articles before Amendments	Articles after Amendments
Nil	**Article 46 Resolutions of the general meeting or the Board of Directors of the Company shall not be valid under any of the following circumstances:** **(1) no general meeting or Board meeting has been convened to pass a resolution;** **(2) the resolution is not voted on at the general meeting or Board meeting;** **(3) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held as provided for in the Company Law or these Articles of Association;** **(4) the number of persons in favor of 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 these Articles of Association.** **If the resolution of the general meeting or the Board of Directors of the Company is declared invalid, revoked or confirmed to be invalid by the people's court, the Company shall apply to the company registration authority to cancel the registration that has been processed based on the resolution.** **If the resolutions of the general meeting or the Board of Directors are declared invalid, revoked or confirmed to be invalid by the people's court, the civil legal relationship formed between the Company and bona fide counterparties based on the resolution will not be affected.**

Articles before Amendments	Articles after Amendments
Article 45 If any Director or senior management violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholder(s) individually or jointly holding one per cent (1%) or more of the shares of the Company for one hundred and eighty (180) or more consecutive days shall be entitled to request the Supervisory Committee in writing to institute legal proceedings to the people's court. If the Supervisory Committee violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the shareholders shall be entitled to request the Board in writing to institute legal proceedings to the People's Court. If the Supervisory Committee or the Board refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within thirty (30) days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company. If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the People's Court according to the provisions of the two preceding paragraphs.	**Article 47** If any Director or senior management **other than a member of the Audit Committee** violates laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, the shareholder(s) individually or jointly holding one per cent ~~(1%)~~ or more of the shares of the Company for one hundred and eighty ~~(180)~~ or more consecutive days shall be entitled to request the **Audit** ~~Supervisory~~ Committee in writing to institute legal proceedings to the people's court. If **a member of the Audit Committee** ~~the Supervisory Committee~~ violates laws, administrative regulations or these Articles of Association in fulfilling its duties, thereby causing any loss to the Company, the **aforementioned** shareholders shall be entitled to request the Board in writing to institute legal proceedings to the People's Court. If the **Audit** ~~Supervisory~~ Committee or the Board refuses to institute legal proceedings after receipt of the aforesaid written request from the shareholders or does not institute legal proceedings within thirty ~~(30)~~ days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may cause irreparable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names for the interests of the Company. If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholder(s) as mentioned in the first paragraph of this Article may institute legal proceedings to the People's Court according to the provisions of the two preceding paragraphs.

Articles before Amendments	Articles after Amendments
	If Directors or senior management of a wholly-owned subsidiary of the Company violate laws, administrative regulations or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company, thereby causing any loss, the shareholder(s) individually or jointly holding one per cent or more of the shares of the Company for one hundred and eighty or more consecutive days shall be entitled to request the audit committee or the board of directors of the wholly-owned subsidiary in writing to initiate legal proceedings to the People's Court or directly initiate legal proceedings to the People's Court in his/her/its/their own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law. If the wholly-owned subsidiary of the Company has established an audit committee, the first and second paragraphs of this Article shall apply.
Article 47 The ordinary shareholders of the Company shall have the following obligations: (1) to abide by laws, administrative regulations and these Articles of Association; (2) to pay capital contribution for the shares subscribed for in the prescribed method of subscription; (3) except as otherwise provided by laws and regulations, withdrawal of share capital shall be permitted;	**Article 49** The ~~ordinary~~ shareholders of the Company shall have the following obligations: (1) to abide by laws, administrative regulations and these Articles of Association; (2) to pay capital contribution for the shares subscribed for in the prescribed method of subscription; (3) except as otherwise provided by laws and regulations, withdrawal of **their** share capital shall be permitted;

Articles before Amendments	Articles after Amendments
(4) not to remove any Director, Supervisor or senior management members of the Company without the approval by the general meeting and/or the Board;	(**4**~~6~~) not to abuse shareholder's right to prejudice the interests of the Company or other shareholders; not to abuse the independent status of legal person of the Company or shareholder's limited liability to prejudice the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law**;** ~~. Where shareholders of the Company abuse the independent status of legal person of the Company 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.~~
(5) not to interfere with the operation and management of the Company in violation of any requirement of laws, administrative regulations or the Articles of Association;	(**5**~~4~~) not to remove any Director~~, Supervisor~~ or senior management members of the Company without the approval by the general meeting and/or the Board;
(6) not to abuse shareholder's right to prejudice the interests of the Company or other shareholders; not to abuse the independent status of legal person of the Company or shareholder's limited liability to prejudice the interests of the creditors of the Company. Shareholders of the Company who abuse their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law. Where shareholders of the Company abuse the independent status of legal person of the Company 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.	(**6**~~5~~) not to interfere with the operation and management of the Company in violation of any requirement of laws, administrative regulations or the Articles of Association;
(7) shareholders of the Company shall notify the Company in advance if, through subscription or acquisition of the Company's shares or holding of the shares of the Company's shareholders or otherwise, the shareholders will hold five per cent (5%) or more of the Company's registered share capital. Shareholders shall be formally entitled to hold such amount of the Company's shares upon approval from the Securities Regulatory Authorities. Shareholders that hold or control five per cent (5%) or more of the Company's shares shall not have any voting rights until such approval is obtained from the Securities Regulatory Authorities. The abovementioned shareholders shall dispose of the corresponding shares if they are unable to obtain such approval from the Securities Regulatory Authorities within twelve (12) months from the date of acquiring the shares.	(7) shareholders of the Company shall notify the Company in advance if, through subscription or acquisition of the Company's shares or holding of the shares of the Company's shareholders or otherwise, the shareholders will hold five per cent ~~(5%)~~ or more of the Company's registered share capital. Shareholders shall be formally entitled to hold such amount of the Company's shares upon approval from the Securities Regulatory Authorities. Shareholders that hold or control five per cent ~~(5%)~~ or more of the Company's shares shall not have any voting rights until such approval is obtained from the Securities Regulatory Authorities. The abovementioned shareholders shall dispose of the corresponding shares if they are unable to obtain such approval from the Securities Regulatory Authorities within twelve ~~(12)~~ months from the date of acquiring the shares**;**~~.~~

Articles before Amendments	Articles after Amendments
(8) Where a shareholder of the Company acquires less than 5% of the shares of the Company through trading on a stock exchange or share transfer system or by means other than subscription for publicly issued shares of the Company, he/she shall meet the qualification requirements prescribed by the CSRC and cooperate with the Company in filing a record with the dispatch office of the CSRC at his/her place of residence.	(8) **where** ~~Where~~ a shareholder of the Company acquires less than 5% of the shares of the Company through trading on a stock exchange or share transfer system or by means other than subscription for publicly issued shares of the Company, he/she shall meet the qualification requirements prescribed by the CSRC and cooperate with the Company in filing a record with the dispatch office of the CSRC at his/her place of residence**;** ~~.~~
(9) Shareholding periods of the Company's shareholders shall comply with the laws, administrative regulations and relevant requirements of the CSRC on the shareholders of securities companies. The shareholding period may be calculated in continuance if shareholders acquire equity in another securities company by way of share swap, etc. Shareholders shall not pledge their equity interests in the Company during the lockup period. Upon the expiration of the lock-up period, the proportion of equity interest in the Company pledged by a shareholder shall not exceed 50% of his/her equity interest in the Company. Where a shareholder pledges his/her equity interest in the Company, such pledge shall not prejudice the interests of other shareholders and the Company, shall not maliciously circumvent the requirements of the lock-up period in respect of the equity interest, and shall not agree on the exercise of his/her rights as a shareholder such as voting rights by the pledgee or other third parties, or transfer the control of his/her equity interest in the Company in a disguised form. If the major assets of a shareholder are equities in securities companies, the controlling shareholders and the de facto controller of a shareholder of the Company shall abide by the same lock-up period as that for such shareholder in respect of his/her equity interest in the Company, except for the circumstances approved by the CSRC according to laws.	(9) **shareholding** ~~Shareholding~~ periods of the Company's shareholders shall comply with the laws, administrative regulations and relevant requirements of the CSRC on the shareholders of securities companies. The shareholding period may be calculated in continuance if shareholders acquire equity in another securities company by way of share swap, etc. Shareholders shall not pledge their equity interests in the Company during the lockup period. Upon the expiration of the lock-up period, the proportion of equity interest in the Company pledged by a shareholder shall not exceed 50% of his/her equity interest in the Company. Where a shareholder pledges his/her equity interest in the Company, such pledge shall not prejudice the interests of other shareholders and the Company, shall not maliciously circumvent the requirements of the lock-up period in respect of the equity interest, and shall not agree on the exercise of his/her rights as a shareholder such as voting rights by the pledgee or other third parties, or transfer the control of his/her equity interest in the Company in a disguised form. If the major assets of a shareholder are equities in securities companies, the controlling shareholders and the de facto controller of a shareholder of the Company shall abide by the same lock-up period as that for such shareholder in respect of his/her equity interest in the Company, except for the circumstances approved by the CSRC according to laws**;** ~~.~~

Articles before Amendments	Articles after Amendments
(10) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association.	(10) to fulfill other obligations as stipulated by laws, administrative regulations and these Articles of Association. **Shareholders of the Company who abuse their shareholder's rights and thereby causing loss to the Company or other shareholders shall be liable for compensation according to the law. Where shareholders of the Company abuse the independent status of legal person of the Company 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.**
Article 48 Shareholders holding five per cent (5%) or more of the shares of the Company shall notify the Company in writing within five (5) working days upon occurrence of any of the following circumstances: (1) shares of the Company they hold or control are under litigation preservation measures or mandatory enforcement measures; (2) change of controlling shareholders or the de facto controller; (3) their names are changed; (4) a merger or division is effected; (5) they are subject to regulatory measures including suspension of operation for rectification, designated custody, takeover or revocation or other regulatory measures, or proceeding with dissolution, bankruptcy or liquidation procedures;	**Article 50** Shareholders holding five per cent ~~(5%)~~ or more of the shares of the Company shall notify the Company in writing within five ~~(5)~~ working days upon occurrence of any of the following circumstances: (1) shares of the Company they hold or control are under **property** ~~litigation~~ preservation measures or mandatory enforcement measures; (2) change of ~~controlling shareholders or~~ the de facto controller; (3) their names are changed; (4) a merger or division is effected; (5) they are subject to regulatory measures including suspension of operation for rectification, designated custody, takeover or revocation or other regulatory measures, or proceeding with dissolution, bankruptcy or liquidation procedures;

Articles before Amendments	Articles after Amendments
(6) they receive administrative penalty or are subject to criminal liability due to serious violations of laws and regulations; (7) they are involved in other circumstances that may lead to transfer of the shares of the Company they hold or control or affect operation of the Company. If any shareholder who holds five percent (5%) or more of the Company's shares pledges the shares it holds, it shall report to the Company in writing on the day such pledge occurs. The Company shall report to the local branch of the CSRC of its place of domicile, within five (5) working days after acknowledging the occurrence of the events as stated above.	(6) they receive administrative penalty or are subject to criminal liability due to serious violations of laws and regulations; (7) they are involved in other circumstances that may lead to transfer of the shares of the Company they hold or control or affect operation of the Company. If any shareholder who holds five percent ~~(5%)~~ or more of the Company's shares pledges the shares it holds, it shall **promptly** report to the Company in writing **upon the occurrence of** ~~on the day~~ such pledge ~~occurs~~. The Company shall report to the local branch of the CSRC of its place of domicile, within five ~~(5)~~ working days after acknowledging the occurrence of the events as stated above.
Article 49 The Company shall establish an effective mechanism for communicating with its shareholders and shall protect the shareholders' right of information pursuant to laws. The Company shall notify, in a timely manner, all of its shareholders in writing or other methods set out in the Articles of Association, and report to the local branch of the CSRC of the Company's place of domicile: (1) the conducts of the Company or its Directors, Supervisors and senior management officers are alleged to be in serious violation of laws and regulations; (2) the Company's financial position continues to deteriorate, resulting in the risk control indicators falling below the standards set by the Securities Regulatory Authorities; (3) the Company suffers substantial losses; (4) proposed change of the legal representative, the Chairman, chairman of Supervisory Committee or principal person in charge of the operation and management; (5) occurrence of emergencies that will or may have material adverse effect on the interests of the Company and its clients; (6) other matters that may affect the Company's on-going operation.	**Article 51** The Company shall establish an effective mechanism for communicating with its shareholders and shall protect the shareholders' right of information pursuant to laws. The Company shall notify, in a timely manner, all of its shareholders in writing or other methods set out in the Articles of Association, and report to the local branch of the CSRC of the Company's place of domicile: (1) the conducts of the Company or its Directors~~, Supervisors~~ and senior management officers are alleged to be in serious violation of laws and regulations; (2) the Company's financial position continues to deteriorate, resulting in the risk control indicators falling below the standards set by the Securities Regulatory Authorities; (3) the Company suffers substantial losses; (4) proposed change of the legal representative, the Chairman~~, chairman of Supervisory Committee~~ or principal person in charge of the operation and management; (5) occurrence of emergencies that will or may have material adverse effect on the interests of the Company and its clients; (6) other matters that may affect the Company's on-going operation.

Articles before Amendments	Articles after Amendments
Article 50 The controlling shareholders and the de facto controllers of the Company shall not use the connected relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company. The controlling shareholders and the de facto controllers of the Company owe fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise his/her rights as a capital contributor in strict compliance with laws. The controlling shareholders shall not make use of methods such as the distribution of profits, restructuring of assets, external investments, misappropriation of assets, borrowing or loan guarantees to prejudice the legitimate interests of the Company and public shareholders, and shall not make use of their controlling positions to prejudice the interests of the Company and public shareholders. The controlling shareholders and the substantial shareholders of the Company shall replenish the capital of the Company as and when necessary.	**Article 52** The controlling shareholders and the de facto controllers of the Company shall **exercise their rights and perform their obligations in accordance with laws, administrative regulations and the provisions of the CSRC and the stock exchange, and shall safeguard the interests of the Company** ~~not use the connected relations to prejudice the interests of the Company; otherwise, they shall be liable for compensation for the loss suffered by the Company~~. **Where there is no controlling shareholder or de facto controller, relevant provisions applicable to the entity under laws, administrative regulations and the provisions of the CSRC and the stock exchange shall prevail.** ~~The controlling shareholders and the de facto controllers of the Company owe fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholders shall exercise his/her rights as a capital contributor in strict compliance with laws. The controlling shareholders shall not make use of methods such as the distribution of profits, restructuring of assets, external investments, misappropriation of assets, borrowing or loan guarantees to prejudice the legitimate interests of the Company and public shareholders, and shall not make use of their controlling positions to prejudice the interests of the Company and public shareholders.~~ The controlling shareholders and the substantial shareholders of the Company shall replenish the capital of the Company as and when necessary.

Articles before Amendments	Articles after Amendments
Nil	**Article 53 The controlling shareholders and the de facto controllers of the Company shall comply with the following provisions:** **(1) to exercise their rights as shareholders in accordance with the laws, and not abuse their control or use their affiliation to prejudice the legitimate rights and interests of the Company or other shareholders;** **(2) to strictly implement the public statements and undertakings made, and shall not change or waive them;** **(3) to fulfill information disclosure obligations in strict accordance with the relevant regulations, to proactively cooperate with the Company in information disclosure, and to promptly inform the Company of material events that have occurred or are proposed to occur;** **(4) not to misappropriate the Company's funds in any way;** **(5) not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;** **(6) not to make use of the Company's undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;**

Articles before Amendments	Articles after Amendments
	(7) not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investment or any other means; **(8) to ensure the integrity of the Company's assets, and the independence of personnel, finance, organization and business, and not to affect the independence of the Company in any way;** **(9) other provisions prescribed by laws, administrative regulations, the provisions of the CSRC, the operation rules of the stock exchange and these Articles of Association.** **Where the controlling shareholders or the de facto controllers of the Company do not serve as Directors of the Company but actually execute corporate affairs, the fiduciary duties and duties of diligence of the Directors as contained in these Articles of Association shall apply. Where the controlling shareholders or the de facto controllers of the Company instruct Directors or senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, they shall be jointly and severally liable with such Directors or senior management.**
Nil	**Article 54 Where the controlling shareholders or the de facto controllers pledge the shares of the Company that they hold or actually control, they shall maintain the stability of the Company's control and production operations.**

Articles before Amendments	Articles after Amendments
Nil	**Article 55 Where the controlling shareholders or the de facto controllers transfer the shares of the Company held by them, they shall comply with the restrictive provisions on the transfer of shares as stipulated under laws, administrative regulations, and the provisions of the CSRC and the stock exchange, and their undertakings in respect of the restriction on the transfer of shares.**
Article 51 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law: (1) to decide the business operation guidelines and investment plans for the Company; (2) to elect and change Directors and Supervisors who are not employees' representatives, and decide on the remunerations of Directors and Supervisors; (3) to consider and approve reports of the Board; (4) to consider and approve reports of the Supervisory Committee; (5) to consider and approve the annual financial budgets and final accounting proposals of the Company; (6) to consider and approve the Company's profit distribution plans and loss recovery plans; (7) to resolve on the increase or reduction of the registered capital of the Company and issuance of shares of any class, stock warrants or other similar securities;	**Article 56 The general meeting of the Company shall comprise all shareholders.** The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers according to law: (1) to decide the business operation guidelines and investment plans for the Company; (2) to elect and change **relevant** Directors ~~and Supervisors who are not employees' representatives~~, and decide on the remunerations of Directors ~~and Supervisors~~; (3) to consider and approve reports of the Board; ~~(4) to consider and approve reports of the Supervisory Committee;~~ ~~(5) to consider and approve the annual financial budgets and final accounting proposals of the Company;~~ (**4**~~6~~) to consider and approve the Company's profit distribution plans and loss recovery plans; (**5**~~7~~) to resolve on the increase or reduction of the registered capital of the Company ~~and issuance of shares of any class, stock warrants or other similar securities~~;

Articles before Amendments	Articles after Amendments
(8) to resolve on the issuance of bonds of the Company;	(**6**~~8~~) to resolve on the issuance of bonds of the Company;
(9) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;	(**7**~~9~~) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;
(10) to amend these Articles of Association;	(**8**~~10~~) to amend these Articles of Association;
(11) to consider and approve the material external investment projects of the Company, which are external investment projects the capital used by which in one accounting year exceeds five per cent (5%) of the latest audited net assets of the Company and the accumulated capital used by which exceeds ten per cent (10%) of the latest audited net assets of the Company;	(**9**~~15~~) to determine the Company's engagement **and**~~,~~ removal ~~or discontinuance of engagement~~ of accounting firms **that undertake the audit business of the Company**;
(12) to consider and approve the Company's purchase or disposal of major assets within one year with the aggregate transaction amount exceeding fifteen per cent (15%) of the latest audited total assets of the Company;	(**10**~~11~~) to consider and approve the material external investment projects of the Company, which are external investment projects the capital used by which in one accounting year exceeds five per cent ~~(5%)~~ of the latest audited net assets of the Company and the accumulated capital used by which exceeds ten per cent ~~(10%)~~ of the latest audited net assets of the Company;
(13) to consider and approve the external guarantees to be provided by the Company;	(**11**~~12~~) to consider and approve the Company's purchase or disposal of major assets within one year with the aggregate transaction amount exceeding fifteen per cent ~~(15%)~~ of the latest audited total assets of the Company;
(14) to consider and approve connected transactions which shall be approved at the shareholders' general meeting in accordance with laws, regulations, and the listing rules of the place where the Company's shares are listed;	(**12**~~13~~) to consider and approve the external guarantees to be provided by the Company **that comply with the provisions of these Articles of Association**;
(15) to determine the Company's engagement, removal or discontinuance of engagement of accounting firms;	(**13**~~14~~) to consider and approve connected transactions which shall be approved at the ~~shareholders'~~ general meeting in accordance with laws, regulations, and the listing rules of the place where the Company's shares are listed;

Articles before Amendments	Articles after Amendments
(16) to consider and approve matters relating to the changes in the use of proceeds; (17) to consider and approve share incentive schemes; (18) to consider and approve proposals submitted by shareholders individually or jointly holding three per cent (3%) or more of the shares of the Company; (19) to consider and approve the external donations by the Company which accumulatively exceed RMB twenty-five million (25,000,000) in one financial year; (20) to consider other matters required to be resolved at the shareholders' general meeting pursuant to laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association.	(**14**~~16~~) to consider and approve matters relating to the changes in the use of proceeds; (**15**~~17~~) to consider and approve share incentive schemes **and employee stock ownership plans**; (**16**~~18~~) to consider and approve proposals submitted by shareholders individually or jointly holding **one** ~~three~~ per cent ~~(3%)~~ or more of the shares of the Company; (**17**~~19~~) to consider and approve the external donations by the Company which accumulatively exceed RMB twenty-five million ~~(25,000,000)~~ in one financial year; (**18**~~20~~) to consider other matters required to be resolved at the ~~shareholders'~~ general meeting pursuant to laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the Company's shares are listed and the Articles of Association. **The general meeting may authorize the Board of Directors to resolve on the issuance of corporate bonds.** **The Company may issue shares or corporate bonds convertible into shares according to resolutions of the general meeting, or resolutions of the Board of Directors as authorized by these Articles of Association and the general meeting. The specific implementation shall comply with the laws, administrative regulations, and the provisions of the CSRC and the stock exchange.** **Except as otherwise provided by laws, administrative regulations, the provisions of the CSRC and the rules of the stock exchange or these Articles of Association, the aforementioned power of the general meeting shall not be performed by the Board of Directors or any other body or individual in the form of authorization.**

Articles before Amendments	Articles after Amendments
Nil	**Article 57 The following external guarantees of the Company shall be considered and passed at the general meeting:** **(1) any guarantee provided after the total amount of external guarantees provided by the Company and its controlling subsidiaries has exceeded fifty per cent of the latest audited net assets;** **(2) any guarantee provided after the total amount of external guarantees provided by the Company has exceeded thirty per cent of the latest audited total assets;** **(3) guarantees provided by the Company to others within one year have exceeded thirty per cent of the latest audited total assets of the Company;** **(4) guarantee is provided to a party whose asset-liability ratio in excess of seventy per cent;** **(5) a single guarantee exceeds ten per cent of the latest audited net assets;** **(6) other external guarantees as prescribed by laws, administrative regulations, departmental regulations, the listing rules of the stock exchange of the place where the shares of the Company are listed and these Articles of Association.** **Unless otherwise permitted under laws and regulations, the Company is prohibited from providing guarantees for shareholders or related parties of shareholders.** **In case of violation of the approval authority or review procedures of the general meeting or the Board of Directors for external guarantees as stipulated in these Articles of Association, the Company shall investigate the corresponding legal and economic responsibilities of the responsible party according to the seriousness of the situation.**

Articles before Amendments	Articles after Amendments
Article 52 Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with a party (other than a Director, Supervisor, the General Manager and other senior management members) in relation to handover of the administration of all business or the important business of the Company to that party without the approval of the shareholders' general meeting by special resolution.	**Article 58** Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with a party (other than a Director~~, Supervisor, the General Manager~~ and ~~other~~ senior management members) in relation to handover of the administration of all business or the important business of the Company to that party without the approval of the ~~shareholders'~~ general meeting by special resolution.
Article 54 The Company shall convene an extraordinary general meeting within two (2) months upon occurrence of the following events: (1) when the number of Directors falls below the minimum requirement of the Company Law, or is less than two thirds (2/3) of the number specified by the Articles of Association; (2) the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-up share capital; (3) when shareholder(s) severally or jointly holding ten per cent (10%) or more of the Company's shares request(s); (4) the Board considers it necessary; (5) the Supervisory Committee proposes to convene such meeting; (6) other circumstances stipulated by laws, administrative regulations, departmental rules or these 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).	**Article 60** The Company shall convene an extraordinary general meeting within two ~~(2)~~ months upon occurrence of the following events: (1) when the number of Directors falls below the minimum requirement of the Company Law, or is less than two thirds~~ (2/3)~~ of the number specified by the Articles of Association; (2) the unrecovered losses of the Company amount to one third of the total amount of its ~~paid-up~~ share capital; (3) when shareholder(s) severally or jointly holding ten per cent ~~(10%)~~ or more of the Company's **voting** shares request(s); (4) the Board considers it necessary; (5) the **Audit** ~~Supervisory~~ Committee proposes to convene such meeting; (6) other circumstances stipulated by laws, administrative regulations, departmental rules or these 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).

Articles before Amendments	Articles after Amendments
Article 55 The venue of a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting that is convenient for shareholders to attend. After issuance of the notice of a general meeting, the venue of the physical general meeting shall not be changed without just causes. If there is a need for change, the convener shall make an announcement and explain the reasons at least two (2) working days prior to the physical meeting date. A general meeting shall usually be in the form of physical meeting held on-site. The Company will also provide internet or other means to facilitate the participation of shareholders in general meetings in accordance with the requirements of securities regulatory authorities or stock exchanges. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. The method of confirmation of the shareholders' identities shall comply with Article 38 of these Articles of Association. Provided that a general meeting is legally and validly held, the Company shall facilitate the participation of shareholders in the general meeting by giving priority to online voting platform and other modern information technology means through a variety of ways and methods. If the Company cannot hold the general meeting within the periods set forth in Articles 53 and 54 of these Articles of Association, the Company shall report, together with the reasons thereof, to the local branch of the CSRC of the Company's domicile and the domestic stock exchange where the Company's shares are listed, and publish an announcement.	**Article 61** The venue of a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting that is convenient for shareholders to attend. After issuance of the notice of a general meeting, the venue of the physical general meeting shall not be changed without just causes. If there is a need for change, the convener shall make an announcement and explain the reasons at least two ~~(2)~~ working days prior to the physical meeting date. A general meeting shall usually be in the form of physical meeting held on-site. The Company will also provide internet or other means to facilitate the participation of shareholders in general meetings in accordance with the requirements of securities regulatory authorities or stock exchanges. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. The method of confirmation of the shareholders' identities shall comply with Article **39**~~38~~ of these Articles of Association. Provided that a general meeting is legally and validly held, the Company shall facilitate the participation of shareholders in the general meeting by giving priority to online voting platform and other modern information technology means through a variety of ways and methods. If the Company cannot hold the general meeting within the periods set forth in Articles **59**~~53~~ and **60**~~54~~ of these Articles of Association, the Company shall report, together with the reasons thereof, to the local branch of the CSRC of the Company's domicile and the domestic stock exchange where the Company's shares are listed, and publish an announcement.

Articles before Amendments	Articles after Amendments
Article 56 The general meetings shall be convened by the Board of Directors. The Supervisory Committee or shareholders may convene the general meeting on their own initiative, subject to the relevant requirements specified in this section. More than half of Independent Directors shall be entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary general meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement thereof.	**Article 62** The general meetings shall be convened by the Board of Directors. The **Audit** ~~Supervisory~~ Committee or shareholders may convene the general meeting on their own initiative, subject to the relevant requirements specified in this section. More than half of Independent Directors shall be entitled to propose to the Board to convene an extraordinary general meeting. The Board shall, in accordance with laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary general meeting within ten ~~(10)~~ days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement thereof.
Article 57 The Supervisory Committee shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the Supervisory Committee shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the Supervisory Committee may convene and preside over the meeting itself.	**Article 63** The **Audit** ~~Supervisory~~ Committee shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten ~~(10)~~ days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the **Audit** ~~Supervisory~~ Committee shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten ~~(10)~~ days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the **Audit** ~~Supervisory~~ Committee may convene and preside over the meeting itself.

Articles before Amendments	Articles after Amendments
Article 58 Shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding ten per cent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall put forward such request to the Supervisory Committee in writing. If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.	**Article 64** Shareholder(s) severally or jointly holding ten per cent ~~(10%)~~ or more of the **voting** shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten ~~(10)~~ days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten ~~(10)~~ days upon receipt of the proposal, shareholder(s) severally or jointly holding ten per cent ~~(10%)~~ or more of the **voting** shares of the Company shall be entitled to propose to the **Audit** ~~Supervisory~~ Committee to convene an extraordinary general meeting, and shall put forward such request to the **Audit** ~~Supervisory~~ Committee in writing. If the **Audit** ~~Supervisory~~ Committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.

Articles before Amendments	Articles after Amendments
In the case of failure to issue the notice of extraordinary general meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten per cent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves. The shareholding of the convening shareholders shall be no less than ten per cent (10%) before a resolution passed at the general meeting is announced. The convening shareholders shall publish an announcement no later than the issuance of notice of the shareholders' general meeting and undertake that their shareholding percentage shall not be less than 10% during the period from the date of proposing the convening of the shareholders' general meeting to the convening date of the shareholders' general meeting. The Supervisory Committee or the convening shareholders shall submit the supporting documents to the local branch of the CSRC of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.	In the case of failure to issue the notice of extraordinary general meeting within the prescribed period, the **Audit** ~~Supervisory~~ Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten per cent ~~(10%)~~ or more **voting** shares of the Company for ninety ~~(90)~~ or more consecutive days may convene and preside over such meeting by itself/themselves. The shareholding **in voting shares** of the convening shareholders shall be no less than ten per cent ~~(10%)~~ before a resolution passed at the general meeting is announced. The convening shareholders shall publish an announcement no later than the issuance of notice of the ~~shareholders'~~ general meeting and undertake that their shareholding **in voting shares** ~~percentage~~ shall not be less than 10% during the period from the date of proposing the convening of the ~~shareholders'~~ general meeting to the convening date of the ~~shareholders'~~ general meeting. The **Audit** ~~Supervisory~~ Committee or the convening shareholders shall submit the supporting documents to the local branch of the CSRC of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.
Article 59 Where the Supervisory Committee or shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the Securities Regulatory Authorities where the Company is located and relevant stock exchange. The Board and the secretary of the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company.	**Article 65** Where the **Audit** ~~Supervisory~~ Committee or shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the Securities Regulatory Authorities where the Company is located and relevant stock exchange. The Board and the secretary of the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company.

Articles before Amendments	Articles after Amendments
Article 61 When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who severally or jointly hold three per cent (3%) or more of the shares of the Company, shall be entitled to make proposals to the general meetings. Shareholders, who severally or jointly hold 3% or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the general meeting. Where qualified shareholders submit ad hoc proposals, his/her shareholding percentage shall not be less than 3% during the period from the issuance of the notice of such ad hoc proposals to the announcement of the resolutions of the meeting. Where shareholders submit ad hoc proposals, he/she shall provide the convener with documents proving that he/she holds more than 3% of the shares of the Company. Where shareholders jointly submit proposals by proxy, the entrusting shareholder shall issue an authority document in writing to the entrusted shareholder. The convener shall issue a supplemental notice of the general meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 60 herein.	**Article 67** When a general meeting is convened by the Company, the Board, **the Audit** ~~Supervisory~~ Committee and shareholders who severally or jointly hold **one** ~~three~~ per cent ~~(3%)~~ or more of the shares of the Company, shall be entitled to make proposals to the **Company** ~~general meetings~~. Shareholders, who severally or jointly hold **one per cent** ~~3%~~ or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten ~~(10)~~ days before the convening of the general meeting. Where qualified shareholders submit ad hoc proposals, his/her shareholding percentage shall not be less than **one per cent** ~~3%~~ during the period from the issuance of the notice of such ad hoc proposals to the announcement of the resolutions of the meeting. Where shareholders submit ad hoc proposals, he/she shall provide the convener with documents proving that he/she holds more than **one per cent** ~~3%~~ of the shares of the Company. Where shareholders jointly submit proposals by proxy, the entrusting shareholder shall issue an authority document in writing to the entrusted shareholder. The convener shall issue a supplemental notice of the general meeting within two ~~(2)~~ days upon receipt of the proposals and announce the contents of the ad hoc proposals**, and submit such ad hoc proposals to the general meeting for consideration, except for the circumstances that such ad hoc proposals violate provisions under laws, administrative regulations and these Articles of Association, or do not fall within the scope of duties of the general meetings**. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with **these Articles of Association** ~~Article 60 herein~~.

Articles before Amendments	Articles after Amendments
Article 64 Notice of a general meeting shall satisfy the following requirements: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a prominent statement that all ordinary shareholders are entitled to attend a general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the general meeting; (5) the name and telephone number of the contact person for the meeting; (6) The time and procedures for voting online or by other means. The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.	**Article 70** Notice of a general meeting shall **contain the following information** ~~satisfy the following requirements~~: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a prominent statement that all ordinary shareholders are entitled to attend a general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the general meeting; (5) the name and telephone number of the contact person for the meeting; (6) The time and procedures for voting online or by other means. The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. ~~If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.~~

Articles before Amendments	Articles after Amendments
Article 68 After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment, the convener shall publish a notice at least two (2) working days before the original date of the general meeting and state the relevant reasons to every shareholder.	**Article 74** After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment, the convener shall publish a notice at least two ~~(2)~~ working days before the original date of the general meeting and state the relevant reasons to every shareholder.
Article 71 Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities and stock account cards, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives.	**Article 77** Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities ~~and stock account cards~~, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives**.** ~~and, in~~ **In** the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives.

Articles before Amendments	Articles after Amendments
Article 72 The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) the name of the proxy; (2) whether such proxy has any voting rights; (3) instruction of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; (4) the date of signing the proxy form and the effective period for such appointment; (5) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed; (6) the number of shares of the principal represented by the proxy; (7) the proxy forms which shall contain a statement that in the absence of specific instructions by the shareholder, whether the proxy may vote as he/she thinks fit. If the shareholder is an authorized clearing house (as defined under the Hong Kong Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) or its agent, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting. If two or more persons are appointed as proxies, the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house (or its agent) in exercising its rights as if that proxy is an individual shareholder of the Company.	**Article 78** The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) **the name of the principal, and the class and number of shares of the Company held by such principal** ~~the name of the proxy~~; (2) **the name of the proxy** ~~whether such proxy has any voting rights~~; (3) **the specific instructions from the shareholder, including the** instruction of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; (4) the date of signing the proxy form and the effective period for such appointment; (5) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed~~;~~ ~~(6) the number of shares of the principal represented by the proxy;~~ ~~(7) the proxy forms which shall contain a statement that in the absence of specific instructions by the shareholder, whether the proxy may vote as he/she thinks fit~~. If the shareholder is an authorized clearing house (as defined under the Hong Kong Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) or its agent, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting. If two or more persons are appointed as proxies, the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house (or its agent) in exercising its rights as if that proxy is an individual shareholder of the Company.

Articles before Amendments	Articles after Amendments
Article 73 The convener and the lawyer appointed by the Company shall examine legality of the shareholders' qualifications according to the register of shareholders and other effective documents provided by the securities registrations and clearing organizations. The names (titles) of shareholders and the number of voting shares shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held. A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers, residential addresses, the number of voting shares held or represented and names of appointers (or name of organizations).	**Article 79** The convener and the lawyer appointed by the Company shall examine legality of the shareholders' qualifications according to the register of shareholders and other effective documents provided by the securities registrations and clearing organizations. The names (titles) of shareholders and the number of voting shares shall be registered. The registration at the meeting shall terminate before the chairman of the meeting announces the number of shareholders and proxies attending the meeting and the total number of voting shares held. A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers, ~~residential addresses,~~ the number of voting shares held or represented and names of appointers (or name of organizations).
Article 74 When holding a general meeting, the Company shall engage lawyers to provide legal opinions on the following issues with announcement thereon: (1) whether the procedures for convening and holding the general meeting are in compliance with the laws, administrative regulations, the Articles of Association; (2) whether the qualifications of the attendees and convener are lawful and valid; (3) whether the voting procedures and voting results of the shareholders' general meeting are lawful and valid; (4) legal opinions on other relevant issues at the request of the Company.	**Article 80** When holding a general meeting, the Company shall engage lawyers to provide legal opinions on the following issues with announcement thereon: (1) whether the procedures for convening and holding the general meeting are in compliance with **the provisions under** the laws, administrative regulations, the Articles of Association; (2) whether the qualifications of the attendees and convener are lawful and valid; (3) whether the voting procedures and voting results of the ~~shareholders'~~ general meeting are lawful and valid; (4) legal opinions on other relevant issues at the request of the Company.
Article 75 All Directors, Supervisors and secretary of the Board shall attend general meetings of the Company, and the General Manager and other senior management shall be present at the meetings.	**Article 81 Where Directors and senior management are required to be present at the general meeting, the Directors and** ~~All Directors, Supervisors and secretary of the Board shall attend general meetings of the Company, and the General Manager and other~~ senior management shall be present at the **meeting and answer inquiries from shareholders** ~~meetings~~.

Articles before Amendments	Articles after Amendments
Article 76 The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. If the chairman of the Board cannot or does not fulfill such duty, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where there are two or more vice chairmen of the Board, the vice chairman of the Board selected by half or more of all Directors shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, one (1) Director selected by half or more of all Directors shall preside over and act as chairman of the meeting. Where it is unable to select the chairman of the meeting, one (1) person selected by shareholders attending the meeting shall act as chairman of the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the general meeting. The chairman/chairwoman of the Supervisory Committee shall preside over the general meeting convened by the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable or fails to fulfill his/her duties, one (1) Supervisor jointly elected by half or more of the Supervisors shall preside over the meeting. A representative elected by the convener shall preside over the general meeting convened by the Shareholders. Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, one (1) person may be elected at the general meeting to act as the chairman and continue the meeting, subject to the approval of the attending shareholders with more than half of the voting rights.	**Article 82** The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. If the chairman of the Board cannot or does not fulfill such duty, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where there are two or more vice chairmen of the Board, the vice chairman of the Board selected by **more than** half ~~or more~~ of all Directors shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, one ~~(1)~~ Director selected by **more than** half ~~or more~~ of all Directors shall preside over and act as chairman of the meeting. Where it is unable to select the chairman of the meeting, one ~~(1)~~ person selected by shareholders attending the meeting shall act as chairman of the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the ~~general~~ meeting. The **convener of the Audit Committee** ~~chairman/chairwoman of the Supervisory Committee~~ shall preside over the general meeting convened by the **Audit** ~~Supervisory~~ Committee. If the **convener of the Audit Committee** ~~chairman/chairwoman of the Supervisory Committee~~ is unable or fails to fulfill his/her duties, **a member of the Audit Committee** ~~one (1) Supervisor~~ jointly elected by **more than** half ~~or more~~ of **the members of the Audit Committee** ~~the Supervisors~~ shall preside over the meeting. **The convener or a** ~~A~~ representative elected by the convener shall preside over the general meeting convened by the Shareholders. Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, one ~~(1)~~ person may be elected at the general meeting to act as the chairman and continue the meeting, subject to the approval of the attending shareholders with more than half of the voting rights.

Articles before Amendments	Articles after Amendments
Article 77 The Company shall formulate rules of procedure for general meetings which shall specify the convening and voting procedure of general meetings. The rules of procedures for general meetings shall be attached as an appendix to these Articles of Association, formulated by the Board and approved by the general meeting.	**Article 83** The Company shall formulate rules of procedure for general meetings which shall specify the convening**, holding** and voting procedure of general meetings. The rules of procedures for general meetings shall be attached as an appendix to these Articles of Association, formulated by the Board and approved by the general meeting.
Article 81 Minutes of a general meeting shall be prepared by the secretary of the Board. The minutes shall state the following: (1) the time, venue and agenda of the meeting and the convener; (2) the name of the meeting chairman and the names of the Directors, Supervisors, General Manager and senior management who attend the meeting or are present in the meeting; (3) the numbers of shareholders and proxies attending the meeting, number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of any speech and voting results with respect to each proposal; (5) shareholders' inquiries, opinions or suggestions and corresponding answers or explanations; (6) the names of lawyers, vote counters and scrutinizers of the voting; (7) other contents to be included as specified in these Articles of Association.	**Article 87** Minutes of a general meeting shall be prepared by the secretary of the Board. The minutes shall state the following: (1) the time, venue and agenda of the meeting and the convener; (2) the name of the meeting chairman and the names of the Directors~~, Supervisors, General Manager~~ and senior management who attend the meeting or are present in the meeting; (3) the numbers of shareholders and proxies attending the meeting, number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of any speech and voting results with respect to each proposal; (5) shareholders' inquiries, opinions or suggestions and corresponding answers or explanations; (6) the names of lawyers, vote counters and scrutinizers of the voting; (7) other contents to be included as specified in these Articles of Association.

Articles before Amendments	Articles after Amendments
Article 82 The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors, the Supervisors, the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than twenty (20) years.	**Article 88** The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors~~, the Supervisors~~, the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting **who attend or are present at the meeting** shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than twenty~~ (20)~~ years.
Article 84 Resolutions of the general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a general meeting shall be adopted by more than half of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be adopted by two thirds (2/3) or more of the voting rights held by shareholders (including their proxies) attending the general meeting.	**Article 90** Resolutions of the general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a general meeting shall be adopted by more than half of the voting rights held by shareholders~~ (including their proxies)~~ attending the general meeting. Special resolution at a general meeting shall be adopted by two thirds~~ (2/3)~~ or more of the voting rights held by shareholders~~ (including their proxies)~~ attending the general meeting. **The shareholders referred to in this Article include shareholders who appoint proxies to attend general meetings.**

Articles before Amendments	Articles after Amendments
Article 85 The following matters shall be resolved by way of ordinary resolutions at a general meeting:	**Article 91** The following matters shall be resolved by way of ordinary resolutions at a general meeting:
(1) work reports of the Board and the Supervisory Committee;	(1) work reports of the Board ~~and the Supervisory Committee~~;
(2) profit distribution plan and loss recovery plan formulated by the Board;	(2) profit distribution plan and loss recovery plan formulated by the Board;
(3) appointment or dismissal of the members of the Board and Supervisory Committee, remuneration and payment methods thereof;	(3) appointment or dismissal of the members of the Board ~~and Supervisory Committee~~, remuneration and payment methods thereof;
(4) annual budget and final accounts;	~~(4) annual budget and final accounts;~~
(5) the Company's annual report;	(**4**~~5~~) the Company's annual report;
(6) the Company's engagement, removal or discontinuance of engagement of accounting firms;	(**5**~~6~~) the Company's engagement~~;~~ **or** removal ~~or discontinuance of engagement~~ of accounting firms;
(7) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association.	(**6**~~7~~) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association.

Articles before Amendments	Articles after Amendments
Article 86 The following matters shall be resolved by way of special resolutions at a general meeting: (1) increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities; (2) issuance of corporate bonds; (3) division, spin-off, merger, dissolution and liquidation or change in the form of the Company; (4) external guarantees to be provided by the Company; (5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) share incentive scheme; (8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association of the Company and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.	**Article 92** The following matters shall be resolved by way of special resolutions at a general meeting: (1) increase or reduction of the registered capital of the Company ~~and issue of shares of any class, stock warrants or other similar securities~~; (2) issuance of corporate bonds; (3) division, spin-off, merger, dissolution and liquidation or change in the form of the Company; (4) external guarantees to be provided by the Company **within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company**; (5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company; (6) amendments to the Articles of Association; (7) share incentive scheme **and employee stock ownership plan**; (8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association of the Company and matters which, as resolved by way of an ordinary resolution at a for consideration at the general meeting general meeting, will have a material impact on the Company and need be approved by way of special resolutions.

Articles before Amendments	Articles after Amendments
Article 87 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.	**Article 93** Shareholders ~~(including proxies)~~ shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share.
Where a material matter affecting the interests of small and medium investors is being considered at a general meeting, the votes cast by small and medium investors shall be counted separately, and the counting results shall be publicly disclosed in a timely manner.	Where a material matter affecting the interests of small and medium investors is being considered at a general meeting, the votes cast by small and medium investors shall be counted separately, and the counting results shall be publicly disclosed in a timely manner.
Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.	Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.
If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meetings.	If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meetings.
Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the places where the shares of the Company are listed, the Board, Independent Directors, shareholders holding more than 1% of the total voting shares of the Company or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. Save for the statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting voting rights.	Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the places where the shares of the Company are listed, the Board, Independent Directors, shareholders holding more than 1% of the total voting shares of the Company or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may **openly request the shareholders of the Company to entrust it/them to attend the general meeting on their behalf, and to exercise shareholder's rights such as the right to propose a motion and to vote on their behalf** ~~solicit voting rights from shareholders~~. Information **required for shareholders to grant authorization** ~~including the specific voting preference~~ shall be fully provided to the shareholders for whom ~~voting~~ rights are being solicited. Consideration or de facto consideration for soliciting shareholders' ~~voting~~ rights is prohibited. Save for the statutory conditions, the Company shall not impose any minimum shareholding limitation for soliciting **shareholders'** ~~voting~~ rights.

Articles before Amendments	Articles after Amendments
Article 88 When a connected transaction is considered at a general meeting, connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of voting shares. The announcement of the resolutions of the general meeting shall fully disclose the voting of independent shareholders. Where the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.	**Article 94** When a connected transaction is considered at a general meeting, connected shareholders shall not vote, and the voting shares held by them shall not be counted in the total number of voting shares. **When relevant matters are considered, the following provisions shall be observed:** **(1) Where matters to be considered require connected shareholders to abstain from voting at a general meeting, the Company shall disclose such matters in the notice of such meeting;** **(2) When matters in relation to connected transactions are considered at a general meeting, shareholders with a connected interest shall abstain from voting;** **(3) Where matters having a connected relationship with shareholders are considered at a general meeting, the relevant shareholders and their proxies shall not participate in the counting or scrutinizing of votes;** **(4) Where matters to be considered require connected shareholders to abstain from voting at a general meeting, the Company shall disclose the abstentions in the notice of resolution of such meeting.** The announcement of the resolutions of the general meeting shall fully disclose the voting of independent shareholders. Where the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

Articles before Amendments	Articles after Amendments
Article 91 Lists of candidates for Directors or Supervisors shall be put forward by way of proposal at the general meetings for voting.	**Article 97** Lists of candidates for Directors ~~or Supervisors~~ shall be put forward by way of proposal at the general meetings for voting.
Where a single shareholder and its persons acting in concert are interested in 30% or more of the shares of the Company, the cumulative voting system is required to elect more than two Directors or Supervisors.	Where a single shareholder and its persons acting in concert are interested in 30% or more of the shares of the Company, the cumulative voting system is required to elect more than two Directors ~~or Supervisors~~.
Where the shareholders' general meeting of the Company elects two or more Independent Directors, the cumulative voting system shall be implemented. The votes of minority shareholders shall be counted separately and disclosed.	Where the shareholders' general meeting of the Company elects two or more Independent Directors, the cumulative voting system shall be implemented. The votes of minority shareholders shall be counted separately and disclosed.
The cumulative voting system as stated in the preceding paragraph refers to the voting for the election of Directors or Supervisors at the general meetings where each share is entitled to the same number of votes which equals to the total number of Directors or Supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote. The Board of Directors shall announce the biographical details and basic information of the Directors and Supervisors candidates to the shareholders.	~~The cumulative voting system as stated in the preceding paragraph refers to the voting for the election of Directors or Supervisors at the general meetings where each share is entitled to the same number of votes which equals to the total number of Directors or Supervisors to be elected, and shareholders may consolidate their voting rights when casting a vote. The Board of Directors shall announce the biographical details and basic information of the Directors and Supervisors candidates to the shareholders.~~
Where Directors are elected at the general meeting under the cumulative voting system, the voting of the Independent Directors and Non-independent Directors shall be carried out separately. The general meeting shall determine the elected Directors and Supervisors in a descending order of the number of votes obtained according to the number of Directors and Supervisors to be elected.	Where Directors are elected at the general meeting under the cumulative voting system, the voting of the Independent Directors and Non-independent Directors shall be carried out separately. The general meeting shall determine the elected Directors ~~and Supervisors~~ in a descending order of the number of votes obtained according to the number of Directors ~~and Supervisors~~ to be elected.

Articles before Amendments	Articles after Amendments
Shareholders attending the general meeting shall have the same number of votes as the number of directors or supervisors to be elected under each proposal group for each share held in the proposal subject to the cumulative voting system. The number of votes held by shareholders can be cumulatively cast for one candidate or several candidates.	Shareholders attending the general meeting shall have the same number of votes as the number of directors ~~or supervisors~~ to be elected under each proposal group for each share held in the proposal subject to the cumulative voting system. The number of votes held by shareholders can be cumulatively cast for one candidate or several candidates.
Shareholders should vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid.	Shareholders should vote within the number of votes for each proposal group. In the event that the number of votes cast by the shareholder exceeds the number of the votes he/she holds, or the shareholder casts votes in a number exceeding the number of candidates in the competitive election, the vote on such resolution shall be deemed invalid.
Shareholders with multiple shareholder accounts may vote online through any one of their accounts. The number of votes they are entitled to is calculated on the basis of the total shares of the same class under all of their shareholder accounts.	Shareholders with multiple shareholder accounts may vote online through any one of their accounts. The number of votes they are entitled to is calculated on the basis of the total shares of the same class under all of their shareholder accounts.
In addition to the cumulative voting system, the general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be shelved nor refused at the general meeting.	In addition to the cumulative voting system, the general meeting shall vote on all the proposed resolutions separately; in the event of several proposed resolutions for the same issue, such proposed resolutions shall be voted on in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposed resolutions shall neither be shelved nor refused at the general meeting.

Articles before Amendments	Articles after Amendments
Article 92 When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.	**Article 98** When considering a proposed resolution at a general meeting, no amendments shall be made thereto. ~~Otherwise, a~~Any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.
Article 93 Before the relevant proposed resolution is voted on at the general meeting, two (2) representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, the lawyers, representatives of the shareholders and the representative of Supervisors shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the general meeting. The voting results in connection with the resolution shall be recorded in the minutes. Shareholders of the Company or their proxies who cast their votes via the internet or through other permitted means shall have the right to monitor the voting results by the corresponding voting platform.	**Article 99** Before the relevant proposed resolution is voted on at the general meeting, two ~~(2)~~ representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, the lawyers, representatives of the shareholders ~~and the representative of Supervisors~~ shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the general meeting. The voting results in connection with the resolution shall be recorded in the minutes. Shareholders of the Company or their proxies who cast their votes via the internet or through other permitted means shall have the right to monitor the voting results by the corresponding voting platform.

Articles before Amendments	Articles after Amendments
Article 94 A general meeting shall not be declared closed for the physical meeting at a time earlier than that for attendance via the internet or other means. The chairman of the meeting shall announce the voting details and results of each proposal and shall declare whether or not a proposal is adopted on the basis of the relevant voting results. Prior to formally announcing the voting results, all those who are involved in the meeting whether in person or via internet or other means, including any companies, tellers, scrutineers, major shareholders, internet service providers and other relevant parties shall have the obligation to keep matters related to the voting confidential.	**Article 100** A general meeting shall not be declared closed for the physical meeting at a time earlier than that for attendance via the internet or other means. The chairman of the meeting shall announce the voting details and results of each proposal and shall declare whether or not a proposal is adopted on the basis of the relevant voting results. Prior to formally announcing the voting results, all those who are involved in the meeting whether in person or via internet or other means, including any companies, tellers, scrutineers, ~~major~~ shareholders, internet service providers and other relevant parties shall have the obligation to keep matters related to the voting confidential.
Article 101 Directors shall be elected and replaced at the general meeting, and can be removed by the general meeting before expiry of their respective term of office. Every Director shall serve a term of three (3) years for each session. A director may serve consecutive terms if re-elected upon the expiry of his/her term, unless otherwise required by the relevant regulations and the Articles of Association. The term of office of a Director shall be calculated from the date when such Director takes office, until the expiry of the term of the Board of Directors. A general meeting may remove a director before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant regulations. Removal of Director shall not prejudice such Director's right to claim for compensation under any contract. A Director need not hold any shares in the Company.	**Article 107** Directors shall be elected and replaced at the general meeting, and can be removed by the general meeting before expiry of their respective term of office. Every Director shall serve a term of three ~~(3)~~ years for each session. A director may serve consecutive terms if re-elected upon the expiry of his/her term, unless otherwise required by the relevant regulations and the Articles of Association. The term of office of a Director shall be calculated from the date when such Director takes office, until the expiry of the term of the Board of Directors. ~~A general meeting may remove a director before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant regulations. Removal of Director shall not prejudice such Director's right to claim for compensation under any contract.~~ A Director need not hold any shares in the Company.

Articles before Amendments	Articles after Amendments
Article 102 If the members of the Board of Directors fall below the minimum requirements stipulated in the Articles of Association because no re-election is timely conducted upon expiry of the term of office of a Director, or due to the resignation of a Director, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant regulations and the provisions of these Articles of Association until a newly elected Director takes office. A Director may request to resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board of Directors, and the Board of Directors shall disclose relevant information within two (2) days. Excepted that the members of the Board of Directors fall below the minimum statutory requirements due to the resignation of a Director or the percentage of Independent Directors in the Board of Directors or its special committees does not meet the requirements of laws and regulations or the Articles of Association or there are deficient accounting professionals among Independent Directors as a result of the resignation of any Independent Director set out in this Article (in such event, the Independent Director to resign shall continue performing duties until the date on which a new Independent Director is elected), the resignation of a Director shall take effect at the time when the letter of resignation has been served on the Board of Directors, unless a later effective date of resignation is prescribed in the letter of resignation.	**Article 108** If the members of the Board of Directors fall below the minimum requirements stipulated in the Articles of Association because no re-election is timely conducted upon expiry of the term of office of a Director, or due to the resignation of a Director**, or the Audit Committee falls below the quorum or lacks an accounting professional due to the resignation of members of the Audit Committee**, the existing Director shall continue to perform his/her duties as a Director in accordance with relevant regulations and the provisions of these Articles of Association until a newly elected Director takes office. A Director may ~~request to~~ resign prior to the expiry of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the **Company** ~~Board of Directors~~, and the **Company** ~~Board of Directors~~ shall disclose relevant information within two **trading** ~~(2)~~ days. Excepted that the members of the Board of Directors fall below the minimum statutory requirements due to the resignation of a Director or the percentage of Independent Directors in the Board of Directors or its special committees does not meet the requirements of laws and regulations or the**se** Articles of Association or there are deficient accounting professionals among Independent Directors as a result of the resignation of any Independent Director set out in this Article (in such event, the Independent Director to resign shall continue performing duties until the date on which a new Independent Director is elected), the resignation ~~of a Director~~ shall take effect at the time when the letter of resignation has been **received by the Company** ~~served on the Board of Directors~~, unless a later effective date of resignation is prescribed in the letter of resignation.

Articles before Amendments	Articles after Amendments
Article 103 When a Director resigns or his/her term of office expires, the Director shall complete all handover procedures with the Board of Directors. The fiduciary duty of such Director towards the Company and the shareholders shall remain for a reasonable period after the termination of the term of office. The length of such period shall be decided upon in accordance with the principle of fairness, taking into account the time elapsed between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates. Their confidentiality obligation in relation to the Company's trade secrets shall remain for a period of two (2) years from the expiry of their terms of office.	**Article 109 The Company shall establish a management system for Directors' departure, specifying the safeguards for pursuing accountability and seeking compensation for unfulfilled public commitments and other outstanding matters.** When a Director resigns or his/her term of office expires, the Director shall complete all handover procedures with the Board of Directors. The fiduciary duty of such Director towards the Company and the shareholders shall remain for a reasonable period after the termination of the term of office. The length of such period shall be decided upon in accordance with the principle of fairness, taking into account the time elapsed between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company terminates. Their confidentiality obligation in relation to the Company's trade secrets shall remain for a period of two ~~(2)~~ years from the expiry of their terms of office. **The liability which a Director incurs in the course of performing his/her duties during his/her term of office shall not be exempted or terminated upon his/her departure from office.**
Nil	**Article 110 Subject to compliance with relevant laws and regulations, a Director may be removed by a resolution at a general meeting, and such removal shall take effect on the date the resolution is passed.** **Where a Director is removed without a just cause before the expiry of his/her term, such Director may claim compensation from the Company.**

Articles before Amendments	Articles after Amendments
Article 104 A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association, and shall owe fiduciary duties towards the Company in the following aspects: (1) not to use his/her powers and positions to receive briberies or other illegal income or embezzle the properties of the Company or its clients; (2) not to misappropriate the assets of the Company or its clients; (3) not to deposit the assets or funds of the Company in the accounts in his/her own name or other person's name; (4) not to lend the funds of the Company to any persons or provide guarantee to other persons with the assets of the Company, without the approval of a general meeting or the Board of Directors, in violation of the provisions of these Articles of Association; (5) not to lend the funds of clients to any persons or to provide guarantee for any debts of the Company, the shareholders of the Company or any other institutions or individuals with the assets of clients in violation of laws; (6) not to enter into any contracts or transactions with the Company in violation of the provisions of these Articles of Association or without the approval of a general meeting;	**Article 111** A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and **the provisions of** these Articles of Association.~~,~~ **He/she shall owe fiduciary duties towards the Company, shall take measures to avoid conflicts between their own interests and those of the Company, and shall not use his/her power to obtain illegitimate benefits.** **A Director** shall owe fiduciary duties towards the Company in the following aspects: ~~(1) not to use his/her powers and positions to receive briberies or other illegal income or embezzle the properties of the Company or its clients;~~ ~~(2) not to misappropriate the assets of the Company or its clients;~~ ~~(3) not to deposit the assets or funds of the Company in the accounts in his/her own name or other person's name;~~ ~~(4) not to lend the funds of the Company to any persons or provide guarantee to other persons with the assets of the Company, without the approval of a general meeting or the Board of Directors, in violation of the provisions of these Articles of Association;~~ ~~(5) not to lend the funds of clients to any persons or to provide guarantee for any debts of the Company, the shareholders of the Company or any other institutions or individuals with the assets of clients in violation of laws;~~

Articles before Amendments	Articles after Amendments
(7) not to use his/her powers and position to obtain for himself/herself or others any business opportunities which should have been the business opportunities of the Company or to be engaged for himself/herself or others in the same type of business which the Company is engaged in, without the approval of a general meeting; (8) not to encroach the commission generated as a result of any transaction with the Company; (9) not to disclose any secrets of the Company without any authorization; (10) not to prejudice the interests of the Company by using his/her related relationship; (11) other fiduciary duties as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association. Any income obtained by a Director in violation of the above provisions shall be attributable to the Company; if the Company suffers any losses, such Director shall be liable to compensate.	~~(6) not to enter into any contracts or transactions with the Company in violation of the provisions of these Articles of Association or without the approval of a general meeting;~~ ~~(7) not to use his/her powers and position to obtain for himself/herself or others any business opportunities which should have been the business opportunities of the Company or to be engaged for himself/herself or others in the same type of business which the Company is engaged in, without the approval of a general meeting;~~ **(1) not to embezzle the properties of the Company or misappropriate the funds of the Company;** **(2) not to deposit the funds of the Company in the accounts in his/her own name or other person's name;** **(3) not to use his/her powers and positions to receive bribes or other illegal income;** **(4) not to enter into contracts of conduct transactions with the Company, either directly or indirectly, without reporting to the Board of Directors or a general meeting and obtaining the approval of the Board of Directors or a general meeting through a resolution in accordance with the provisions of these Articles of Association;** **(5) not to use his/her powers and position to obtain for himself/herself or others any business opportunities which should have been the business opportunities of the Company, except where he/she has reported to the Board of Directors or a general meeting and obtained the approval through a resolution passed at a general meeting, or the Company cannot make use of the business opportunities as stipulated by laws, administrative regulations or the provisions of these Articles of Association;**

Articles before Amendments	Articles after Amendments
	(6) not to be engaged for himself/herself or others in the same type of business which the Company is engaged in, without reporting to the Board of Directors or a general meeting and obtaining the approval through a resolution passed at a general meeting; (**7**~~8~~) not to encroach the commission generated as a result of any transaction **between others and** ~~with~~ the Company; (**8**~~9~~) not to disclose any secrets of the Company without any authorization; (**9**~~10~~) not to prejudice the interests of the Company by using his/her related relationship; (**10**~~11~~) other fiduciary duties as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association. Any income obtained by a Director in violation of the above provisions shall be attributable to the Company; if the Company suffers any losses, such Director shall be liable to compensate. **Where any of the close relatives of the Directors, any of the enterprises directly or indirectly controlled by the Directors or his/her close relatives, and any of the connected persons who has other connected relations with the Directors enters into a contract or conducts a transaction with the Company, the provisions in item (4) of the second paragraph of this Article shall apply.**

Articles before Amendments	Articles after Amendments
Article 105 A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association, and shall owe duties of diligence towards the Company in the following aspects: (1) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business licence; (2) to give equal treatment to all shareholders; (3) to understand the operation and management of the business of the Company in a timely manner; (4) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete; (5) to provide relevant true information and materials to the Supervisory Committee and not to interfere with the duties and powers exercised by the Supervisory Committee or any Supervisors; (6) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association.	**Article 112** A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and **the provisions of** these Articles of Association, ~~and~~ shall owe duties of diligence towards the Company ~~in the following aspects~~**, and shall exercise his/her duties with all the reasonable care ordinarily expected of a manager in the best interests of the Company**~~:~~. **A Director shall owe duties of diligence towards the Company in the following aspects:** (1) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business licence; (2) to give equal treatment to all shareholders; (3) to understand the operation and management of the business of the Company in a timely manner; (4) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete; (5) to provide relevant true information and materials to the **Audit** ~~Supervisory~~ Committee and not to interfere with the duties and powers exercised by the **Audit** ~~Supervisory~~ Committee ~~or any Supervisors~~; (6) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association.

Articles before Amendments	Articles after Amendments
Article 109 If the Company suffers any losses due to the exercise of the duties by a Director in violation of laws, administrative regulations, departmental rules and the provisions of these Articles of Association, such Director shall be liable to compensate.	**Article 116 Where a Director causes damage to others due to the exercise of his/her duties, the Company shall be liable to compensate. Such Director shall also be liable to compensate due to his/her intentional misconduct or gross negligence.** If the Company suffers any losses due to the exercise of the duties by a Director in violation of laws, administrative regulations, departmental rules and the provisions of these Articles of Association, such Director shall be liable to compensate.
Article 110 Unless otherwise required by the Articles of Association, the methods and procedures to nominate Directors are as follows: (1) the candidates for Directors may be nominated by the Board of Directors based on the number of Directors to be elected subject to the number specified by the Articles of Association; (2) shareholder(s) individually or jointly holding three per cent (3%) or more of the shares of the Company may nominate the candidates for Directors, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected; (3) before the convening of general meeting of the Company, candidates for Directors shall make written commitments stating their acceptance of the nomination, confirming that the information of candidates for Directors is true and complete, and undertaking to faithfully perform the duties of Directors if elected; (4) the written notices of the intention to nominate a candidate for election as a Director and the acceptance of nomination by such candidate, shall be given to the Company no less than seven (7) days prior to the date of convening the general meeting; (5) the period given by the Company to relevant nominators and nominees to submit the aforesaid notices and documents (which period shall commence from the day following the date of despatch of the notice of general meeting) shall be no less than seven (7) days.	**Article 117** Unless otherwise required by the Articles of Association, the methods and procedures to nominate Directors are as follows: (1) the candidates for Directors may be nominated by the Board of Directors based on the number of Directors to be elected subject to the number specified by the Articles of Association; (2) shareholder(s) individually or jointly holding **one** ~~three~~ per cent ~~(3%)~~ or more of the shares of the Company may nominate the candidates for Directors, but the number of persons nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of persons to be elected; (3) before the convening of general meeting of the Company, candidates for Directors shall make written commitments stating their acceptance of the nomination, confirming that the information of candidates for Directors is true and complete, and undertaking to faithfully perform the duties of Directors if elected; (4) the written notices of the intention to nominate a candidate for election as a Director and the acceptance of nomination by such candidate, shall be given to the Company no less than seven ~~(7)~~ days prior to the date of convening the general meeting; (5) the period given by the Company to relevant nominators and nominees to submit the aforesaid notices and documents (which period shall commence from the day following the date of despatch of the notice of general meeting) shall be no less than seven ~~(7)~~ days.

Articles before Amendments	Articles after Amendments
Article 121 An Independent Director may be removed by the Company in accordance with legal procedures prior to the expiry of his/her term of office. In the case of any early removal of an Independent Director, the Company shall make a timely disclosure of the specific reasons and basis. In case that the Independent Director has an objection, the Company shall disclose in a timely manner. Where an Independent Director does not comply with laws and regulations on qualifications or independence requirements for independent directors, he/she shall immediately cease to perform his/her duties and resign from his/her position. If such resignation is not tendered, the Board of Directors shall remove such Independent Director from office in accordance with regulations immediately when it is aware or is deemed to be aware of the occurrence of such fact. Where an Independent Director resigns or is removed from his/her position as a result of involving in the circumstances stipulated in the preceding article, resulting in the proportion of Independent Directors to the Board of Directors or the special committee(s) thereunder not complying with relevant rules or the provisions of these Articles of Association, or the absence of an accounting professional among the Independent Directors, the Company shall complete the by-election within sixty days from the occurrence date of the aforesaid fact.	**Article 128** An Independent Director may be removed by the Company in accordance with legal procedures prior to the expiry of his/her term of office. In the case of any early removal of an Independent Director, the Company shall make a timely disclosure of the specific reasons and basis. In case that the Independent Director has an objection, the Company shall disclose in a timely manner. Where an Independent Director does not comply with laws and regulations on qualifications or independence requirements for independent directors, he/she shall immediately cease to perform his/her duties and resign from his/her position. If such resignation is not tendered, the Board of Directors shall remove such Independent Director from office in accordance with regulations immediately when it is aware or is deemed to be aware of the occurrence of such fact. Where an Independent Director resigns or is removed from his/her position as a result of involving in the circumstances stipulated in the preceding article, resulting in the proportion of Independent Directors to the Board of Directors or the special committee(s) thereunder not complying with relevant rules or the provisions of these Articles of Association, or the absence of an accounting professional among the Independent Directors, the Company shall complete the by-election within sixty days from the occurrence date of the aforesaid fact.

Articles before Amendments	Articles after Amendments
Article 122 An Independent Director may resign before the expiry of his/her terms. A resigning Independent Director shall deliver his/her written notice of resignation to the Board of Directors, and shall make a statement on any conditions related to his/her resignation or conditions which he/she considers the shareholders and creditors of the Company shall be brought to attention. The Company shall disclose the reasons for and concerns about the resignation of an Independent Director. If the resignation of an Independent Director results in the proportion of Independent Directors to the Board of Directors or the special committee(s) thereunder not complying with relevant rules or the provisions of these Articles of Association, or the absence of an accounting professional among the Independent Directors, the Independent Director who intends to resign shall continue to perform his/her duties until the date on which a new Independent Director is appointed. The Company shall complete the by-election within sixty days from the date on which the Independent Director tenders his/her resignation.	**Article 129** An Independent Director may resign before the expiry of his/her terms. A resigning Independent Director shall deliver his/her written notice of resignation to the Board of Directors, and shall make a statement on any conditions related to his/her resignation or conditions which he/she considers the shareholders and creditors of the Company shall be brought to attention. The Company shall disclose the reasons for and concerns about the resignation of an Independent Director. If the resignation of an Independent Director results in the proportion of Independent Directors to the Board of Directors or the special committee(s) thereunder not complying with relevant rules or the provisions of these Articles of Association, or the absence of an accounting professional among the Independent Directors, the Independent Director who intends to resign shall continue to perform his/her duties until the date on which a new Independent Director is appointed. The Company shall complete the by-election within sixty days from the date on which the Independent Director tenders his/her resignation.
Article 125 The Company shall regularly or irregularly convene meetings attended by all Independent Directors (hereinafter referred to as the Special Meetings of Independent Directors). The following matters shall be considered at the Special Meetings of Independent Directors: (1) independently engaging intermediaries to conduct audits, consultations or verifications on specific matters of the Company;	**Article 132** The Company shall regularly or irregularly convene meetings attended by all Independent Directors (hereinafter referred to as the Special Meetings of Independent Directors). The following matters shall be considered at the Special Meetings of Independent Directors: (1) independently engaging intermediaries to conduct audits, consultations or verifications on specific matters of the Company;

Articles before Amendments	Articles after Amendments
(2) proposing to the Board of Directors for holding extraordinary general meetings;	(2) proposing to the Board of Directors for holding extraordinary general meetings;
(3) proposing convening of Board meetings;	(3) proposing convening of Board meetings;
(4) related-party transactions that shall be disclosed;	(4) related-party transactions that shall be disclosed;
(5) the proposal for change or waiver of commitments by a listed company and related parties;	(5) the proposal for change or waiver of commitments by **the** ~~a listed c~~**C**ompany and related parties;
(6) decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;	(6) decisions made and measures taken by the board of directors of the acquired listed company in response to the acquisition;
(7) other matters as stipulated by laws, administrative regulations, the requirements of the Securities Regulatory Authorities and these Articles of Association.	(7) other matters as stipulated by laws, administrative regulations, the requirements of the Securities Regulatory Authorities and these Articles of Association.
The Independent Directors shall obtain the approval of a majority of all the Independent Directors when considering the above matters.	The Independent Directors shall obtain the approval of a majority of all the Independent Directors when considering the above matters.
The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.	The Special Meetings of Independent Directors may study and discuss other matters of the Company as needed.
The Special Meetings of Independent Directors shall be convened and chaired by an Independent Director jointly elected by more than half of the Independent Directors; in the event that the convenor is not performing his/her duties or is unable to perform his/her duties, two or more Independent Directors may convene themselves and elect a representative to preside over the meeting.	The Special Meetings of Independent Directors shall be convened and chaired by an Independent Director jointly elected by more than half of the Independent Directors; in the event that the convenor is not performing his/her duties or is unable to perform his/her duties, two or more Independent Directors may convene themselves and elect a representative to preside over the meeting.
The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.	**Minutes shall be made for the Special Meetings of Independent Directors in accordance with the provisions, and the opinions of Independent Directors shall be set forth in the minutes, which shall be signed and confirmed by the Independent Directors.** The Company shall provide convenience and support for the convening of the Special Meetings of Independent Directors.

Articles before Amendments	Articles after Amendments
Article 126 The Company shall have a Board of Directors which shall be accountable to the general meeting.	Delete
Article 127 The Board of Directors consists of fourteen (14) members, five (5) of whom are Independent Directors. The number of internal Directors in the Board of Directors shall not exceed one-half (1/2) of the number of Directors. **Article 132** The Board of Directors shall have one (1) chairman and two (2) vice chairmen who shall be elected and removed by more than one half of all the Directors. The chairman and vice chairman shall serve a term of three (3) years and may be re-elected upon the expiry of their terms.	**Article 133** The **Company shall have a** Board of Directors **consisting** ~~consists~~ of **fifteen** ~~fourteen (14)~~ members, five ~~(5)~~ of whom are Independent Directors **and one of whom is an Employee Representative Director**. The Board of Directors shall have one ~~(1)~~ chairman and two ~~(2)~~ vice chairmen who shall be elected and removed by more than one half of all the Directors. The chairman and vice chairman shall serve a term of three ~~(3)~~ years and may be re-elected upon the expiry of their terms. **The Employee Representative Director of the Company shall be elected or changed by the Company's employees at an employee representative meeting or through other forms of democratic elections, without requiring consideration and approval at a general meeting.** **Senior management members may serve concurrently as Directors; however, the total number of Directors who concurrently hold senior management positions and the Director who is an Employee Representative shall not exceed one-half of the total number of Directors of the Company** ~~The number of internal Directors in the Board of Directors shall not exceed one- half (1/2) of the number of Directors~~.

Articles before Amendments	Articles after Amendments
Article 128 The Board of Directors shall exercise the following powers and duties:	**Article 134** The Board of Directors shall exercise the following powers and duties:
(1) to convene a general meeting and submit work report to such meeting;	(1) to convene a general meeting and submit work report to such meeting;
(2) to implement the resolutions of a general meeting;	(2) to implement the resolutions of a general meeting;
(3) to decide on the operation plan and investment scheme of the Company;	(3) to decide on the operation plan and investment scheme of the Company;
(4) to determine the objectives of the Company's compliance management, assume responsibility for the effectiveness of compliance management of the Company and perform the corresponding duties of compliance management;	(4) to determine the objectives of the Company's compliance management, assume responsibility for the effectiveness of compliance management of the Company and perform the corresponding duties of compliance management;
(5) to prepare the draft annual budget and final accounts of the Company;	**(5) to set the objectives, strategies and policies for the Company's comprehensive risk management and consolidated statement management, and fulfill the corresponding responsibilities in these areas;**
(6) to prepare the profit distribution plan and the loss recovery plan of the Company;	(**6**~~5~~) to prepare the draft annual budget and final accounts of the Company;
(7) to prepare the plan for the Company to increase or reduce its registered capital, issuance of corporate bonds and other securities and listing plans;	(**7**~~6~~) to prepare the profit distribution plan and the loss recovery plan of the Company;
(8) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes of the form of the Company;	(**8**~~7~~) to prepare the plan for the Company to increase or reduce its registered capital, issuance of corporate bonds and other securities and listing plans;
(9) to prepare plans of the Company with respect to material acquisitions, acquisition of the Company shares;	(**9**~~8~~) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes of the form of the Company;

Articles before Amendments	Articles after Amendments
(10) to appoint or remove the General Manager, the Chief Compliance Officer, the Chief Risk Officer and the Secretary of the Board nominated by the Chairman of the Board of Directors or Special Committees under the Board and decide the remunerations and rewards and punishments thereof; to appoint or remove the Chief Financial Officer, Chief Information Officer members of the Executive Committee and other senior management members nominated by the Chairman of the Board of Directors, Special Committees under the Board or the General Manager, and decide the remunerations and rewards and punishments thereof;	(**10**~~9~~) to prepare plans of the Company with respect to material acquisitions, acquisition of the Company shares;
(11) to decide on the establishment of the internal management organizations of the Company;	(**11**~~10~~) to appoint or remove the General Manager, the Chief Compliance Officer, the Chief Risk Officer and the Secretary of the Board nominated by the Chairman of the Board of Directors or Special Committees under the Board and decide the remunerations and rewards and punishments thereof; to appoint or remove the Chief Financial Officer, Chief Information Officer members of the Executive Committee and other senior management members nominated by the Chairman of the Board of Directors, Special Committees under the Board or the General Manager, and decide the remunerations and rewards and punishments thereof;
(12) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee;	(**12**~~11~~) to decide on the establishment of the internal management organizations of the Company;
(13) to establish a basic management system of the Company;	(**13**~~12~~) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee;
(14) to prepare plans to amend these Articles of Association;	(**14**~~13~~) to establish a basic management system of the Company;
(15) to file an application for bankruptcy on behalf of the Company;	(**15**~~14~~) to prepare plans to amend these Articles of Association;
(16) to prepare plans of the Company with respect to the material external investments, material assets acquisition and disposal, material guarantees and material connected transactions;	(**16**~~15~~) to file an application for bankruptcy on behalf of the Company;

Articles before Amendments	Articles after Amendments
(17) to consider and approve the external investment matters that do not require approval by the general meeting as prescribed in these Articles of Association;	(**17**~~16~~) to prepare plans of the Company with respect to**, among others,** the material external investments, material assets acquisition and disposal, material guarantees and material connected transactions;
(18) to consider and approve the assets acquisition and disposal matters that do not require approval by the general meeting as prescribed in these Articles of Association;	(**18**~~17~~) to consider and approve the external investment matters that do not require approval by the general meeting as prescribed in these Articles of Association;
(19) to consider and approve the connected transactions that should be considered and approved by the Board of Directors pursuant to laws and regulations and the listing rules of the place where the Company shares are listed;	(**19**~~18~~) to consider and approve the assets acquisition and disposal matters that do not require approval by the general meeting as prescribed in these Articles of Association;
(20) to consider and approve the external donations by the Company which accumulatively do not exceed RMB twenty-five million (25,000,000) (inclusive) in one financial year;	**(20) to consider and approve external guarantees that do not require approval at the general meeting as specified in these Articles of Association;** (**21**~~19~~) to consider and approve the connected transactions that should be considered and approved by the Board of Directors pursuant to laws and regulations and the listing rules of the place where the Company shares are listed;
(21) to decide on the Company's external investments, acquisition and disposal of assets, pledge of assets, external guarantees, trust management and other matters within the scope of authorization by a general meeting;	(**22**~~20~~) to consider and approve the external donations by the Company which accumulatively do not exceed RMB twenty-five million (25,000,000) (inclusive) in one financial year;
(22) to decide on mergers, divisions, establishments or revocations of domestic branches;	(**23**~~21~~) to decide on the Company's external investments, acquisition and disposal of assets, pledge of assets, external guarantees, trust management and other matters within the scope of authorization by a general meeting;
(23) to manage the disclosure of information by the Company;	
(24) to propose to the general meeting with respect to the engagement or replacement of the audit firm of the Company;	

Articles before Amendments	Articles after Amendments
(25) to receive the work report of the General Manager of the Company and examine such work; (26) to guide and supervise the Company to strengthen the cultural development, and to establish and improve a cultural system that can effectively support the Company's strategy so as to realize their integration and development of such Company's strategy and cultural system; (27) to exercise any other duties and powers specified in relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed or these Articles of Association. For the above matters of duties and powers exercised by the Board of Directors which is beyond the scope of authorization of the shareholders' general meeting or any transaction or arrangement of the Company which shall be considered and approved by a general meeting according to the listing rules of the places where the shares of the Company are listed, shall be submitted to the general meeting for consideration and approval. The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets and connected transaction, and set up a stringent investigation and decision-making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.	(**24**~~22~~) to decide on mergers, divisions, establishments or revocations of ~~domestic~~ branches; (**25**~~23~~) to manage the disclosure of information by the Company; (**26**~~24~~) to propose to the general meeting with respect to the engagement or replacement of the audit firm of the Company; (**27**~~25~~) to receive the work report of the General Manager of the Company and examine such work; (**28**~~26~~) to guide and supervise the Company to strengthen the cultural development, and to establish and improve a cultural system that can effectively support the Company's strategy so as to realize their integration and development of such Company's strategy and cultural system; (**29**~~27~~) to exercise any other duties and powers specified in relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed or these Articles of Association**, or authorized by the general meeting**. For the above matters of duties and powers exercised by the Board of Directors which is beyond the scope of authorization of the ~~shareholders'~~ general meeting or any transaction or arrangement of the Company which shall be considered and approved by a general meeting according to the listing rules of the places where the shares of the Company are listed, shall be submitted to the general meeting for consideration and approval.

Articles before Amendments	Articles after Amendments
	The Board of Directors shall define the limits of authority of external investment, acquisition and disposal of assets**, external guarantees** and connected transaction, and set up a stringent investigation and decision-making procedure. Specialists and professionals should be organized to assess the material external investment and seek shareholders' approval in a general meeting.
Article 134 The vice chairman of the Company shall assist the chairman. When the chairman is unable to or does not carry out his/her duties, they shall be carried out by the vice chairman (if the Company has two or more vice chairmen, then these duties shall be carried out by the vice chairmen nominated by half or more of the Directors). If the vice chairman is unable to or does not carry out his/her duties, they shall be carried out by one (1) Director nominated by half or more of the Directors.	**Article 139** The vice chairman of the Company shall assist the chairman. When the chairman is unable to or does not carry out his/her duties, they shall be carried out by the vice chairman (if the Company has two or more vice chairmen, then these duties shall be carried out by the vice chairmen nominated by **more than** half ~~or more~~ of the Directors). If the vice chairman is unable to or does not carry out his/her duties, they shall be carried out by one ~~(1)~~ Director nominated by **more than** half ~~or more~~ of the Directors.
Article 135 The Board meetings include regular Board meetings and extraordinary Board meetings. Regular meetings of the Board of Directors shall be held at least four (4) times a year. Meetings of the Board of Directors shall be convened by the Chairman of the Board by giving a notice to all Directors and Supervisors fourteen (14) days before the meeting is held. The required period of notice of regular meetings of the Board of Directors may be waived upon unanimous consent of Directors in writing.	**Article 140** The Board meetings include regular Board meetings and extraordinary Board meetings. Regular meetings of the Board of Directors shall be held at least four ~~(4)~~ times a year. Meetings of the Board of Directors shall be convened by the Chairman of the Board by giving a notice to all Directors ~~and Supervisors~~ fourteen ~~(14)~~ days before the meeting is held. The required period of notice of regular meetings of the Board of Directors may be waived upon unanimous consent of Directors in writing.

Articles before Amendments	Articles after Amendments
The chairman shall, convene and preside over the extraordinary meeting of the Board of Directors within ten (10) days upon receipt of the proposal in any of the following circumstances:	The chairman shall, convene and preside over the extraordinary meeting of the Board of Directors within ten ~~(10)~~ days upon receipt of the proposal in any of the following circumstances:
(1) proposal of shareholders holding one-tenth (1/10) or more of the voting rights;	(1) proposal of shareholders holding one-tenth ~~(1/10)~~ or more of the voting rights;
(2) when the Chairman considers necessary;	(2) when the Chairman considers necessary;
(3) proposal of one-third (1/3) or more of the Directors;	(3) proposal of one-third ~~(1/3)~~ or more of the Directors;
(4) proposal of more than half of the Independent Directors;	(4) proposal of more than half of the Independent Directors;
(5) proposal of the Supervisory Committee;	(5) proposal of the **Audit** ~~Supervisory~~ Committee;
(6) proposal of the General Manager;	(6) proposal of the General Manager;
(7) under situations regulated by laws and regulations and the listing rules of the place where the Company is listed, or requested by securities regulatory departments.	(7) under situations regulated by laws and regulations and the listing rules of the place where the Company is listed, or requested by securities regulatory departments.
The extraordinary Board meetings shall be convened by giving a notice in writing to all Directors five (5) days before the meeting is held. The required period of notice of extraordinary meetings of the Board of Directors may be waived upon unanimous consent of Directors.	The extraordinary Board meetings shall be convened by giving a notice in writing to all Directors five ~~(5)~~ days before the meeting is held. The required period of notice of extraordinary meetings of the Board of Directors may be waived upon unanimous consent of Directors.
When a director has attended a meeting, he/she shall be deemed to have been served with a notice of the meeting if he/she fails to state he/she did not receive the notice of the meeting before or during the meeting.	When a director has attended a meeting, he/she shall be deemed to have been served with a notice of the meeting if he/she fails to state he/she did not receive the notice of the meeting before or during the meeting.

Articles before Amendments	Articles after Amendments
If a substantial shareholder or a Director has a conflict of interest in a matter to be considered by the Board of Directors which the Board of Directors has determined to be material, the matter shall be dealt with by way of holding a Board meeting rather than written resolutions. Independent Directors who, and whose close associates, have no material interest in the transaction should be present at such Board meeting. Subject to the Articles of Association of the Company and the laws and regulations where the Company was incorporated, the Directors can be deemed as attending a Board meeting in person if they attended a meeting through electronic means such as telephone or video conference. A Board meeting should be held to discuss the appointment and dismissal of the company secretary and the matter should be dealt with by holding a Board meeting rather than a written resolution.	If a substantial shareholder or a Director has a conflict of interest in a matter to be considered by the Board of Directors which the Board of Directors has determined to be material, the matter shall be dealt with by way of holding a Board meeting rather than written resolutions. Independent Directors who, and whose close associates, have no material interest in the transaction should be present at such Board meeting. Subject to the Articles of Association of the Company and the laws and regulations where the Company was incorporated, the Directors can be deemed as attending a Board meeting in person if they attended a meeting through electronic means such as telephone or video conference. A Board meeting should be held to discuss the appointment and dismissal of the company secretary and the matter should be dealt with by holding a Board meeting rather than a written resolution.
Article 139 Except for matters set out in items (7), (8) and (14) of Article 128 of these Articles of Association which are required to be approved by voting by two- thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors. As for the voting on a Board resolution, each Director shall have one vote only.	**Article 144** Except for matters set out in **the second paragraph of Article 24 and** items (**8**~~7~~), (**9**~~8~~) and (**15**~~14~~) of Article **134**~~128~~ of these Articles of Association which are required to be approved by voting by two-thirds ~~(2/3)~~ or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors. As for the voting on a Board resolution, each Director shall have one vote only.

Articles before Amendments	Articles after Amendments
Article 140 When a Director is related to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors (resolutions involving items (7), (8) and (14) of Article 128 of these Articles of Association shall be approved by voting by two-third (2/3) or more of the non-related Directors). The Independent Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-related Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.	**Article 145** When a Director is related to companies **or individuals** which are the subject of a resolution to be decided at a Board meeting, the **said Director shall promptly report the situation in writing to the Board of Directors. The** related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors (resolutions involving **the second paragraph of Article 24 and** items (**8**~~7~~), (**9**~~8~~) and (**15**~~14~~) of Article **134**~~128~~ of these Articles of Association shall be approved by voting by two-third ~~(2/3)~~ or more of the non-related Directors). ~~The Independent Directors shall offer their independent opinions on the material connected transactions.~~ If less than three ~~(3)~~ non-related Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration.
Article 145 The Board of Directors consists of special committees, namely the Development Strategy Committee, Risk Management Committee, Audit Committee and Remuneration and Nomination Committee. All members of the special committees shall be Directors. The convener of Audit Committee and Remuneration and Nomination Committee shall be Independent Directors, of which the convener of the Audit Committee shall also be an accounting professional.	**Article 150** The Board of Directors consists of special committees, namely the Development Strategy Committee, Risk Management Committee, Audit Committee and Remuneration and Nomination Committee. All members of the special committees shall be Directors. The convener of Audit Committee and Remuneration and Nomination Committee shall be Independent Directors, of which the convener of the Audit Committee shall also be an accounting professional.

Articles before Amendments	Articles after Amendments
Audit Committee shall consist of at least three (3) members, all of whom shall be Directors who are not senior management of the Company and more than half of the members shall be Independent Directors. There shall be at least one (1) Independent Director who shall be an accounting professional with five (5) years or more of working experience in accounting. More than half of the members of the Remuneration and Nomination Committee shall be Independent Directors. All special committees shall be accountable to the Board of Directors and may submit proposals to the Board of Directors in respect of the specific matters, which they are responsible for. The Board of Directors shall seek advice of the special committees before making any decision on matters related to the duties of the special committees. Each special committee shall submit its annual work report to the Board of Directors. The Board is responsible for formulating the rules of procedures for the special committees and regulating the operation of the special committees.	Audit Committee shall consist of at least three ~~(3)~~ members, all of whom shall be Directors who are not senior management of the Company and more than half of the members shall be Independent Directors. There shall be at least one ~~(1)~~ Independent Director who shall be an accounting professional with five ~~(5)~~ years or more of working experience in accounting. **The Employee Representative who are a member of the Board of Directors may become a member of the Audit Committee. Members of the Audit Committee are elected by the Company's Board of Directors.** More than half of the members of the Remuneration and Nomination Committee shall be Independent Directors. All special committees shall be accountable to the Board of Directors and may submit proposals to the Board of Directors in respect of the specific matters, which they are responsible for. The Board of Directors shall seek advice of the special committees before making any decision on matters related to the duties of the special committees. Each special committee shall submit its annual work report to the Board of Directors. The Board is responsible for formulating the rules of procedures for the special committees and regulating the operation of the special committees.
Article 146 The Development Strategy Committee is responsible for researching and making recommendations on the Company's long-term development strategy and material investment decision, its main duties are as follows: (1) to understand and oversee the overall operation of the Company; (2) to understand, analyze and monitor the current situation of the international and domestic industry;	**Article 151** The Development Strategy Committee is responsible for researching and making recommendations on the Company's long-term development strategy and material investment decision, its main duties are as follows: (1) to understand and oversee the overall operation of the Company; (2) to understand, analyze and monitor the current situation of the international and domestic industry;

Articles before Amendments	Articles after Amendments
(3) to understand and monitor the relevant national policies;	(3) to understand and monitor the relevant national policies;
(4) to understand the culture construction of the Company, evaluate the operational status of the integration and development of the Company's culture and strategy, and improve the compatibility of the Company's culture and developmental strategy;	(4) to understand the culture construction of the Company, evaluate the operational status of the integration and development of the Company's culture and strategy, and improve the compatibility of the Company's culture and developmental strategy;
(5) to study the short-term, medium-term and long-term development strategies of the Company or the relevant issues;	(5) to study the short-term, medium-term and long-term development strategies of the Company or the relevant issues;
(6) to provide consultancy advice on the Company's long-term development strategy, major investment, reform and other major decisions;	(6) to provide consultancy advice on the Company's long-term development strategy, major investment, reform and other major decisions;
(7) to consider and approve the special study report on the development strategy;	(7) to consider and approve the special study report on the development strategy;
(8) to publish the daily research report in a regular or irregular manner;	**(8) to conduct research on the Company's sustainable development/ESG management and provide consultation and recommendations for decision-making, encourage the Company to strengthen communication with stakeholders on important sustainable development/ESG issues, review the Company's sustainable development/ESG report and provide suggestions to the Board of Directors;**
(9) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed.	(**9**~~8~~) to publish the daily research report in a regular or irregular manner; (**10**~~9~~) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed.

Articles before Amendments	Articles after Amendments
Article 147 The Risk Management Committee shall be mainly responsible to monitor the overall risk management of the Company and control such risks within reasonable limits, so as to ensure that the Company may implement effective risk management plans with respect to various risks in the business related activities of the Company. Its main duties are as follows: (1) to review and advise on the general objectives and basic policies of compliance management and risk management; (2) to determine strategic structures and resources for the risk management of the Company, and to ensure that they are compatible with the internal risk management policies of the Company; (3) to review and advise on the establishment and duties of the institution for compliance management and risk management; (4) to evaluate the risks relating to major decisions to be considered and approved by the Board and the solutions for such major risks, and to provide advice in this regard; (5) to define the limits of major risks; (6) to supervise, examine and make recommendation to the Board on relevant risk management policies; (7) to review and approve the compliance reports and risk evaluation reports required to be considered and approved by the Board, and providing advice in this regard;	**Article 152** The Risk Management Committee shall be mainly responsible to monitor the overall risk management of the Company and control such risks within reasonable limits, so as to ensure that the Company may implement effective risk management plans with respect to various risks in the business related activities of the Company. Its main duties are as follows: (1) to review and advise on the general objectives and basic policies of compliance management and risk management; (2) **to clarify the overall strategic arrangement and resource allocation for the Company's risk management and consolidated statement management, and ensure they are consistent with the Company's policies in these areas** ~~to determine strategic structures and resources for the risk management of the Company, and to ensure that they are compatible with the internal risk management policies of the Company~~; (3) to review and advise on the establishment and duties of the institution for compliance management and risk management; (4) to evaluate the risks relating to major decisions to be considered and approved by the Board and the solutions for such major risks, and to provide advice in this regard; (5) to define the limits of major risks; (6) to supervise, examine and make recommendation to the Board on relevant risk management policies;

Articles before Amendments	Articles after Amendments
(8) other duties to be determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed.	(7) to review and approve the compliance reports and risk evaluation reports required to be considered and approved by the Board, and providing advice in this regard; (8) other duties to be determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed. **The Board of Directors shall bear ultimate responsibility for ensuring the effectiveness of the compliance management, risk management, consolidated statement management and internal control systems.**
Article 148 The Audit Committee is responsible for the audit and disclosure of the Company's financial information, and the supervision and evaluation of internal and external audit work and the Company's internal control, its main duties are as follows: (1) to supervise and evaluate external audit work, to propose to engage or dismiss the external auditor of the Company, and to supervise the practice of external auditors; (2) to supervise the annual audit and make judgment on the truthfulness, accuracy and completeness of the audited information contained in the financial reports before submitting the reports to the Board; (3) to supervise and evaluate internal audit work, to be responsible for the coordination between the internal audit and the external audit;	**Article 153** The Audit Committee is responsible for the audit and disclosure of the Company's financial information, and the supervision and evaluation of internal and external audit work and the Company's internal control, **and** its main duties are as follows: (1) to supervise and evaluate external audit work, to propose to engage or dismiss the external auditor of the Company, and to supervise the practice of external auditors; (2) to supervise the annual audit and make judgment on the truthfulness, accuracy and completeness of the audited information contained in the financial reports before submitting the reports to the Board; (3) to supervise and evaluate internal audit work, to be responsible for the coordination between the internal audit and the external audit;

Articles before Amendments	Articles after Amendments
(4) to review and approve the financial information of the Company and its disclosure; (5) to supervise and evaluate the Company's internal control; (6) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed. The following matters shall be submitted to the Board of Directors for consideration upon obtaining approval from more than half of members of the Audit Committee: (1) disclosing financial information and internal control evaluation reports in financial and accounting reports and regular reports; (2) engagement or dismissal of the accounting firm that undertakes the audit business of the listed company; (3) engagement or dismissal of the chief financial officer; (4) changes in accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards; (5) other matters as required by laws, administrative regulations, the requirements of the Securities Regulatory Authorities and these Articles of Association.	(4) to review and approve the financial information of the Company and its disclosure; (5) to supervise and evaluate the Company's internal control; **(6) to supervise and inspect the performance of duties by the Board of Directors and senior management in respect of risk management and consolidated statement management, and procure them to rectify;** **(7) to exercise the functions and powers of the Supervisory Committee as prescribed by the Company Law;** (**8**~~6~~) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed. The following matters shall be submitted to the Board of Directors for consideration upon obtaining approval from more than half of members of the Audit Committee: (1) disclosing financial information and internal control evaluation reports in financial and accounting reports and regular reports; (2) engagement or dismissal of the accounting firm that undertakes the audit business of the ~~listed c~~**C**ompany; (3) engagement or dismissal of the chief financial officer **of the Company**;

Articles before Amendments	Articles after Amendments
	(4) changes in accounting policies and accounting estimates or correction of significant accounting errors resulting from reasons other than changes in accounting standards; (5) other matters as required by laws, administrative regulations, the requirements of the Securities Regulatory Authorities and these Articles of Association.
Nil	**Article 154 The Audit Committee shall convene its meeting at least once a quarter. Extraordinary meeting may be convened when two or more members so propose, or when the convener deems it necessary. The meeting of the Audit Committee shall be held with two-thirds or more of the members present.** **A resolution of the Audit Committee shall be passed by more than half of the members of the Audit Committee.** **As for the voting on a resolution of the Audit Committee, each member shall have one vote only.** **Minutes shall be made for the resolutions of the meetings of the Audit Committee in accordance with the provisions, which shall be signed by the members of the Audit Committee present at the meeting.**

Articles before Amendments	Articles after Amendments
Article 149 The Remuneration and Nomination Committee is mainly responsible for formulation of the appraisal standards of the Company's Directors and the senior management, as well as conducting appraisal; formulation and examination of remuneration policy and proposal for the Directors and the senior management (including but not limited to performance evaluation standards, procedures and major evaluation systems, major programs and systems of incentives and penalties); researching the selection standard of Directors and the senior management and making suggestions of the candidates. Its main duties are as follows: (1) to establish and make recommendations on a performance evaluation system responsive to the changing market conditions, competitive remuneration package and the incentive measures for awards and punishments related to operating results, in accordance with the features of the financial and securities industry, the respective scope, responsibilities, significance of the Directors and senior management and remuneration levels of similar positions in other related enterprises; (2) to assess the fulfillment of duties of the Directors and senior management of the Company and to appraise their annual performance; (3) to review and advise on the appraisal and remuneration system for the Directors and senior management; (4) to monitor the implementation of the remuneration system for the Directors and senior management;	**Article 155** The Remuneration and Nomination Committee is mainly responsible for formulation of the appraisal standards of the Company's Directors and the senior management, as well as conducting appraisal; formulation and examination of remuneration policy and proposal for the Directors and the senior management (including but not limited to performance evaluation standards, procedures and major evaluation systems, major programs and systems of incentives and penalties); ~~researching the selection standard of Directors and the senior management and making suggestions of the candidates. Its main duties are as follows~~ **formulating standards and procedures for the selection of Directors and senior management and selecting and reviewing the candidates for Directors and senior management and their qualifications, and making recommendations on the following matters to the Board of Directors**: ~~(1) to establish and make recommendations on a performance evaluation system responsive to the changing market conditions, competitive remuneration package and the incentive measures for awards and punishments related to operating results, in accordance with the features of the financial and securities industry, the respective scope, responsibilities, significance of the Directors and senior management and remuneration levels of similar positions in other related enterprises;~~ ~~(2) to assess the fulfillment of duties of the Directors and senior management of the Company and to appraise their annual performance;~~

Articles before Amendments	Articles after Amendments
(5) to review and advise on the election standards and procedures of the Directors and senior management; to search for eligible candidates for Directors and senior management; to review and provide opinions on the qualification criteria of candidates for Directors and senior management; (6) to make recommendations to the Board of Directors on relevant matters in accordance with the provisions of the Measures for the Administration of Independent Directors of Listed Companies. If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Nomination Committee, the opinions of the Remuneration and Nomination Committee and the specific reasons therefor shall be recorded in the resolutions of the Board of Directors and be disclosed; (7) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed.	~~(3) to review and advise on the appraisal and remuneration system for the Directors and senior management;~~ ~~(4) to monitor the implementation of the remuneration system for the Directors and senior management;~~ ~~(5) to review and advise on the election standards and procedures of the Directors and senior management; to search for eligible candidates for Directors and senior management; to review and provide opinions on the qualification criteria of candidates for Directors and senior management;~~ ~~(6) to make recommendations to the Board of Directors on relevant matters in accordance with the provisions of the Measures for the Administration of Independent Directors of Listed Companies.~~ **(1) the remuneration of Directors and senior management;** **(2) the formulation or change of share incentive schemes, employee stock ownership plans, granting of entitlements to participants, and fulfilment of exercise conditions;** **(3) the arrangement of stock ownership plans at subsidiaries to be spun off for Directors and senior management;** **(4) nomination or appointment and removal of Directors;** **(5) appointment or dismissal of senior management;**

Articles before Amendments	Articles after Amendments
	(**6**~~7~~) other duties determined by the Board of Directors and other duties required by the listing rules or regulatory requirements of the places where the Company's shares are listed. If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Nomination Committee, the opinions of the Remuneration and Nomination Committee and the specific reasons therefor shall be recorded in the resolutions of the Board of Directors and be disclosed.
Article 155 Any Directors or other senior management members of the Company may serve concurrently as the Secretary of the Board of the Company. The Supervisors of the Company shall not serve concurrently as Secretary of the Board. The Certified Public Accountants of the accounting firm and the lawyers of the law firm engaged by the Company shall not serve concurrently as the Secretary of the Board of the Company. In the case of a Director serving concurrently as the Secretary of the Board of the Company, if an act should be made separately by a Director and the Secretary of the Board of the Company, the Director serving concurrently as the Secretary of the Board of the Company shall not make such an act in both capacities.	**Article 161** Any Directors or ~~other~~ senior management members of the Company may serve concurrently as the Secretary of the Board of the Company. ~~The Supervisors of the Company shall not serve concurrently as Secretary of the Board.~~ The Certified Public Accountants of the accounting firm and the lawyers of the law firm engaged by the Company shall not serve concurrently as the Secretary of the Board of the Company. In the case of a Director serving concurrently as the Secretary of the Board of the Company, if an act should be made separately by a Director and the Secretary of the Board of the Company, the Director serving concurrently as the Secretary of the Board of the Company shall not make such an act in both capacities.

Articles before Amendments	Articles after Amendments
Article 157 The Executive Committee of the Company shall, according to the resolutions of the Board of Directors or the relevant requirements, perform the following duties:	**Article 163** The Executive Committee of the Company shall, according to the resolutions of the Board of Directors or the relevant requirements, perform the following duties:
(1) to carry out the operational guidelines of the Company, and determine major matters in relation to the operation and management of the Company;	(1) to carry out the operational guidelines of the Company, and determine major matters in relation to the operation and management of the Company;
(2) to implement the objectives of the Company's compliance management, assume responsibility for the compliant operation of the Company, and perform the corresponding duties to compliance management;	(2) to implement the objectives of the Company's compliance management, **risk management and consolidated statement management,** assume responsibility for the **Company's** compliant operation**, comprehensive risk management and consolidated statement management** ~~of the Company~~, and perform the corresponding **management** duties ~~to compliance management~~;
(3) to draft the financial budget plan of the Company, and submit the same to the Board of Directors for formulation;	(3) to draft the financial budget plan of the Company, and submit the same to the Board of Directors for formulation;
(4) to draft the final accounting plan, the profit distribution plan, and loss recovery plans of the Company, and submit the same to the Board of Directors for formulation;	(4) to draft the final accounting plan, the profit distribution plan, and loss recovery plans of the Company, and submit the same to the Board of Directors for formulation;
(5) to draft the plan to change the registered capital, and the plan to issue bonds, of the Company, and submit the same to the Board of Directors for formulation;	(5) to draft the plan to change the registered capital, and the plan to issue bonds, of the Company, and submit the same to the Board of Directors for formulation;
(6) to draft the plan for the merger, division, alteration or dissolution of the Company, and submit the same to the Board of Directors for formulation;	(6) to draft the plan for the merger, division, alteration or dissolution of the Company, and submit the same to the Board of Directors for formulation;
(7) to draft the plan for the operation, investment, financing or assets disposition of the Company, and submit the same to the Board of Directors for approval in accordance with corresponding rights;	

Articles before Amendments	Articles after Amendments
(8) to draft the plan for the establishment of an internal management organization of the Company, and submit the same to the Board of Directors for approval; (9) to decide the appointment and dismissal of the management (other than the Directors and senior management of the Company); (10) to draft and approve the remuneration plan and the award and punishment plan for employees (other than Directors and senior management of the Company); (11) to implement the requirements of cultural development in the industry, promote the close integration of the Company's culture development and operation management, and realize the integration of the Company's strategy and culture; (12) to exercise other powers granted by the Board of Directors. The Company drafts the rules of procedure of the Executive Committee, which shall be approved by the Board of Directors of the Company.	(7) to draft the plan for the operation, investment, financing or assets disposition of the Company, and submit the same to the Board of Directors for approval in accordance with corresponding rights; (8) to draft the plan for the establishment of an internal management organization of the Company, and submit the same to the Board of Directors for approval; (9) to decide the appointment and dismissal of the management (other than the Directors and senior management of the Company); (10) to draft and approve the remuneration plan and the award and punishment plan for employees (other than Directors and senior management of the Company); (11) to implement the requirements of cultural development in the industry, promote the close integration of the Company's culture development and operation management, and realize the integration of the Company's strategy and culture; (12) to exercise other powers granted by the Board of Directors. The Company drafts the rules of procedure of the Executive Committee, which shall be approved by the Board of Directors of the Company.
CHAPTER 7 BUSINESS MANAGEMENT ORGANIZATION OF THE COMPANY **Section 2** General Manager and Other Senior Management	**CHAPTER 7** BUSINESS MANAGEMENT ORGANIZATION OF THE COMPANY **Section 2** ~~General Manager and Other~~ Senior Management

Articles before Amendments	Articles after Amendments
Article 163 The General Manager and other senior management of the Company shall comply with the requirements in respect of the requirements for positions of senior management of the Securities Regulatory Authorities and relevant policies and regulations. The appointment and removal of the General Manager and other senior management by the Company shall be reported to and filed with the Securities Regulatory Authorities.	**Article 169** The ~~General Manager and other~~ senior management of the Company shall comply with the requirements in respect of the requirements for positions of senior management of the Securities Regulatory Authorities and relevant policies and regulations. The appointment and removal of the ~~General Manager and other~~ senior management by the Company shall be reported to and filed with the Securities Regulatory Authorities.
Article 164 The fiduciary duties and duties of diligence of the Directors as contained in these Articles of Association shall also be applicable to any senior management.	**Article 170 The circumstances prohibiting a person from serving as a Director and the management measures for Directors' departure as contained in these Articles of Association shall also be applicable to any senior management.** The fiduciary duties and duties of diligence of the Directors as contained in these Articles of Association shall also be applicable to any senior management.
Article 170 If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation. Senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the senior management of the Company fails to faithfully perform their duties or violates their fiduciary duty and causes damage to the interests of the Company and the shareholders of public shares, they shall be liable for compensation in accordance with the law.	**Article 176 Where a senior management causes damage to others due to the exercise of his/her duties, the Company shall be liable to compensate. Such a senior management shall also be liable to compensate due to his/her intentional misconduct or gross negligence.** If a senior management violates any laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed or the provisions of these Articles of Association in the course of performing his/her duties of the Company and causes losses to the Company, he/she shall be liable for compensation. Senior management shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the senior management of the Company fails to faithfully perform their duties or violates their fiduciary duty and causes damage to the interests of the Company and the shareholders of public shares, they shall be liable for compensation in accordance with the law.

Articles before Amendments	Articles after Amendments
Article 174 If the Chief Compliance Officer is unable to perform his duties or is absent, his duties shall be performed by the Chairman or the chief operation and management officer of the Company. A written report shall be submitted to the relevant local office of the CSRC within 3 working days from the date of such determination. The period during which the performance of the Chief Compliance Officer's duties is substituted by another person shall not exceed six months. The Company shall appoint a qualified person under relevant regulatory requirements as the Chief Compliance Officer during such period. During such period, the person who performs the duties of the Chief Compliance Officer shall not directly manage any business departments performing duties that conflict with the managerial duties of the Chief Compliance Officer. The Chief Compliance Officer may tender an application for resignation to the Board of Directors with one month's advance notice and shall also report such application to the relevant local office of the CSRC. The Chief Compliance Officer shall continue to perform his duties until the resignation application is approved.	**Article 180** If the Chief Compliance Officer is unable to perform his duties or is absent, his duties shall be performed by the Chairman or the chief operation and management officer of the Company. A written report shall be submitted to the relevant local office of the CSRC within 3 working days from the date of such determination. The period during which the performance of the Chief Compliance Officer's duties is substituted by another person shall not exceed six months. The Company shall appoint a qualified person under relevant regulatory requirements as the Chief Compliance Officer during such period. During such period, the person who performs the duties of the Chief Compliance Officer shall not directly manage any business departments performing duties that conflict with the managerial duties of the Chief Compliance Officer. The Chief Compliance Officer may tender an application for resignation to the Board of Directors with one month's advance notice and shall also report such application to the relevant local office of the CSRC. The Chief Compliance Officer shall continue to perform his duties until the resignation application is approved.
CHAPTER 8 SUPERVISORY COMMITTEE	Delete
Section 1 Supervisors	Delete
Article 180 The Supervisors of the Company shall comply with the requirements in respect of the requirements for the positions of Supervisors of the Securities Regulatory Authorities and relevant policies and regulations. The appointment and removal of a Supervisor by the Company shall be reported to and filed with the Securities Regulatory Authorities. Directors, the General Manager and other senior management members, as well as their immediate relatives and primary social contacts, shall not hold the position of Supervisors.	Delete

Articles before Amendments	Articles after Amendments
Article 181 The Supervisors shall comply with the laws, administrative regulations, departmental rules, normative documents, the listing rules of the places where the shares of the Company are listed and these Articles of Association, and perform their duty of loyalty and duty of diligence to the Company. They shall not abuse their positions to accept bribes or other illegal income and not to misappropriate any properties of the Company. The duty of loyalty and duty of diligence of the Directors as contained in these Articles of Association shall also be applicable to the Supervisors.	Delete
Article 182 The Supervisors shall serve for a term of three (3) years. The term of a Supervisor is renewable and subject to re-election upon the expiration of his/her term of office. The Supervisory Committee or shareholders individually or jointly holding an aggregate of three percent (3%) or more of the Company's shares may nominate the Shareholder representative Supervisors, provided that the number of nominees complies with the provisions of these Articles of Association and shall not exceed the number of persons to be elected. The candidates for Supervisors shall, before the convening of the shareholders' general meetings of the Company, make written undertakings, express their consent to their nomination, confirm the truthfulness and completeness of the provided information and undertake that they will duly perform their responsibilities as Supervisors upon election. When a shareholder elects more than half (1/2) of the Directors of the Board of Directors, the selection of Supervisors shall not exceed one third (1/3) of the members of the Supervisory Committee. A Supervisor may resign prior to the expiry of his/her term of office. The provisions in respect of the resignation of the Directors in these Articles of Association shall be applicable to the Supervisors.	Delete

Articles before Amendments	Articles after Amendments
Article 183 If no re-election is timely conducted upon expiry of the term of office of a Supervisor, or if the number of Supervisors is less than the quorum due to the resignation of a Supervisor during his/her term of office, the original Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the requirements of laws, administrative regulations and these Articles of Association until a newly elected Supervisor takes office.	Delete
Article 184 The Supervisors shall ensure that all information disclosed by the Company are true, accurate and complete, and sign written confirmation opinion on regular reports.	Delete
Article 185 The Supervisors may attend Board meetings as non-voting participants, and put forward queries or suggestions regarding resolutions at Board meetings.	Delete
Article 186 The Supervisors shall not exploit their related relationship with the Company to prejudice the interests of the Company. In the case of damages caused to the Company, they are liable for compensation.	Delete
Article 187 The Supervisors shall discharge supervisory duties in good faith in accordance with the laws, administrative regulations and these Articles of Association. If a Supervisor violates any laws, administrative regulations, departmental rules or the provisions of these Articles of association in the course of performing his/her duties of the Company and results in losses to the Company, he/she shall be liable for compensation.	Delete
Section 2 Supervisory Committee	Delete

Articles before Amendments	Articles after Amendments
Article 188 The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of six (6) Supervisors, of which four (4) shall be Shareholder Representative Supervisors and two (2) shall be Employee Representative Supervisors. The proportion of Employee Representative Supervisors shall not be less than one third (1/3). Shareholder Representative Supervisors shall be elected and dismissed by the general meetings. Employee Representative Supervisors shall be elected by employee representative meetings, employee meetings or other forms of democratic elections. The Supervisory Committee shall have one (1) chairman, which shall be appointed or dismissed by the votes of two thirds (2/3) (two thirds inclusive) or more of the members of the Supervisory Committee.	Delete
Article 189 The Supervisory Committee shall exercise the following duties and powers: (1) to examine the Company's periodic reports prepared by the Board and give written examination opinions; (2) to review the financial position of the Company; (3) to supervise the performance of Directors and senior management members of their duties to the Company, and propose dismissal of Directors and senior management members that have violated the laws, administrative regulations, these Articles of Association or the resolutions of the general meetings;	Delete

Articles before Amendments	Articles after Amendments
(4) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company's interest and, if necessary, report to the general meeting or relevant national competent authorities; (5) to propose the convening of an extraordinary general meeting, and to convene and preside over the general meeting when the Board fails to perform such duties as specified by the Company Law; (6) to put forward proposals to general meetings; (7) to attend the Board meetings as non-voting participants, and put forward queries or suggestions regarding resolutions at Board Meetings; (8) to arrange exit audit on senior management members; (9) to initiate litigations against Directors and senior management members in accordance with provisions of the Company Law; (10) to conduct investigation in case of any abnormality found in the operation of the Company; and if necessary, to retain at the expense of the Company such agencies as certified accounting firm and law firm to assist its work; (11) to supervise the performance of management duties in integrity of the Directors and senior management; (12) to supervise the performance of management duties in honesty of the Directors and senior management; (13) other duties and powers conferred by the laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the Company is listed and these Articles of Association.	

Articles before Amendments	Articles after Amendments
Article 190 Meeting of the Supervisory Committee shall be held at least once every six (6) months, and shall be convened and presided over by the chairman/chairwoman of the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee fails to or is unable to perform and exercise his/her functions and powers, a meeting of the Supervisory Committee shall be convened and presided over by a Supervisor jointly nominated by more than half of the Supervisors. Any Supervisor may propose an extraordinary meeting of the Supervisory Committee to be held.	Delete
Article 191 The meeting of the Supervisory Committee shall in principle be convened by way of a physical meeting, video-conference or teleconference. Should a physical meeting, video-conference or teleconference be unable to be held in case of an emergency or owing to force majeure or other special reasons, it can be held by means of written communication. Where the meeting of the Supervisory Committee is convened by way of written communication, sufficient background information of the resolution required for consideration by the Supervisors shall be provided or supplemented according to the requirements of the Supervisors when giving the meeting notice, in order to fully listen to the view of Supervisors on the resolutions and to circulate the views to all Supervisors until final resolutions are reached.	Delete

Articles before Amendments	Articles after Amendments
Article 192 Notices of regular meetings of the Supervisory Committee shall be served to all Supervisors ten days before the meetings are convened. Notices of the extraordinary meetings of the Supervisory Committee shall be served to all Supervisors five days before the meetings are convened. The aforesaid notice period for the meetings of the Supervisory Committee may be exempted if written consent is given by all Supervisors. The notice for the meetings of the Supervisory Committee shall include the following: (1) the date, venue and duration of the meeting; (2) the method of holding the meeting; (3) the reasons and proposals of the meeting; (4) the date of despatch of the notice.	Delete
Article 193 A meeting of the Supervisory Committee shall be attended by more than one half of the Supervisors. Each Supervisor has one vote. Supervisors shall attend meetings of the Supervisory Committee in person. In the event a Supervisor is unable to attend the meeting for any reason, he/she may authorize another Supervisor in writing to attend the meeting on his/her behalf. Such power of attorney shall specify the scope of authorization. Every resolution of the Supervisory Committee shall be passed by the votes representing two thirds (2/3) or more of the members of the Supervisory Committee.	Delete
Article 194 The meeting of the Supervisory Committee shall vote by way of a show of hands, disclosed ballot or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the meeting of the Supervisory Committee shall be signed by the voting Supervisors.	Delete

Articles before Amendments	Articles after Amendments
Article 195 All reasonable fees incurred in the engagement of professionals such as lawyers, certified public accountants or practicing auditors by the Supervisory Committee in the exercising of its duties and powers shall be borne by the Company.	Delete
Article 196 The Supervisory Committee shall formulate rules of procedures for the Supervisory Committee, which shall clearly specify the meeting and voting procedures, in order to ensure work efficiency and scientific decision-making. The rules of procedures for the Supervisory Committee shall be an annex to these Articles of Associations, which shall be proposed by the Supervisory Committee and approved by the general meetings of the Company.	Delete
Article 197 The Supervisory Committee shall keep minutes of its resolutions on the matters discussed at the meeting. The Supervisors who attended the meeting, and the recorder shall sign the minutes of that meeting. Each Supervisor is entitled to request that an explanation of his/her comments made at the meetings be noted in the minutes. The minutes of the Supervisory Committee meetings shall be kept as corporate archives for at least twenty (20) years. The minutes of the meeting of Supervisory Committee shall include the following: (1) the date, venue and convener of the meeting; (2) the names of the Supervisors attending the meeting and the names of the Supervisors (proxies) appointed by other Supervisors to attend the meeting; (3) the agenda of the meeting; (4) the main points of the speeches of the Supervisors; (5) the methods and results of the voting for each resolution (the voting results shall state the number of votes voting for, against, or in abstention); (6) the date of dispatch of the notice.	Delete

Articles before Amendments	Articles after Amendments
Article 199 Apart from the appointment conditions as prescribed in other articles of these Articles of Association, a person may not serve as a Director, Supervisor, and senior management member of the Company if any of the following circumstances apply: (1) the circumstances specified in Article 146 of the Company Law, the second paragraph of Article 124 and the second and third paragraph of Article 125 of the Securities Law, and Article 15 of Securities Investment Fund Law (《證券投資基金法》); (2) a person who has committed an offence of endangering national security, terrorism, corruption, bribery, infringement of property, misappropriation of property, crime of underworld or sabotaging social economic order and has been punished for committing such offence; or who has been deprived of his/her political rights; (3) a person who is subject to administrative penalties by financial regulatory departments or prohibited by the CSRC to participate in the securities market due to material illegal or improper behavior, where less than 5 years have elapsed since the date of completion of the penalties; (4) a person whose fund practicing qualification has been revoked by the CSRC or fund practicing qualification has been cancelled by the fund industry association in the past 5 years; (5) a person who is a former legal representative and principal person in charge of the operation and management of an institution that has been taken over, cancelled, declared bankrupt or revoked its business license, where less than 5 years have elapsed since the date of the company was taken over, cancelled, declared bankrupt or revoked its business license, unless it is proved that such person is not personally liable for such issues;	**Article 187** Apart from the appointment conditions as prescribed in other articles of these Articles of Association, a person may not serve as a Director~~, Supervisor,~~ and senior management member of the Company if any of the following circumstances apply: (1) the circumstances specified in Article **178**~~146~~ of the Company Law, the second paragraph of Article 124 and the second and third paragraph of Article 125 of the Securities Law, and Article 15 of Securities Investment Fund Law **of the People's Republic of China** (《**中華人民共和國**證券投資基金法》); (2) a person who has committed an offence of endangering national security, terrorism, corruption, bribery, infringement of property, misappropriation of property, crime of underworld or sabotaging social economic order and has been punished for committing such offence; or who has been deprived of his/her political rights; (3) a person who is subject to administrative penalties by financial regulatory departments or prohibited by the CSRC to participate in the securities market due to material illegal or improper behavior, where less than 5 years have elapsed since the date of completion of the penalties; (4) a person whose fund practicing qualification has been revoked by the CSRC or fund practicing qualification has been cancelled by the fund industry association in the past 5 years; (5) a person who is a former legal representative and principal person in charge of the operation and management of an institution that has been taken over, cancelled, declared bankrupt, ~~or~~ revoked its business license **or ordered to close**, where less than 5 years have elapsed since the date of the company was taken over, cancelled, declared bankrupt, ~~or~~ revoked its business license **or ordered to close**, unless it is proved that such person is not personally liable for such issues;

Articles before Amendments	Articles after Amendments
(6) a person who is declared to be unfit by the CSRC or imposed on disciplinary sanction by an industry association of being unsuitable for engaging in the relevant business, and the relevant limitation period has not expired; (7) a person who has been subject to an investigation by administrative authorities or an investigation by judicial authorities for suspected illegal crimes, and such case has not yet been closed to form a final opinion; (8) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (9) a non-natural person; (10) other circumstances as determined by the Securities Regulatory Authorities in compliance with laws; (11) other contents as prescribed by laws, administrative regulations, departmental rules, normative documents or relevant rules of the Securities Regulatory Authorities where the Company is listed. Where the Company elects, appoints or employs its Directors, Supervisors, General Managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, Supervisor, General Manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.	(6) a person who is **publicly** declared ~~to be unfit~~ by the CSRC **or a stock exchange as unfit to serve as a director or senior management member of a listed company,** or imposed on disciplinary sanction by an industry association of being unsuitable for engaging in the relevant business, and the relevant limitation period has not expired; (7) a person who has been subject to an investigation by administrative authorities or an investigation by judicial authorities for suspected illegal crimes, and such case has not yet been closed to form a final opinion; (8) a person who is not eligible for enterprise leadership according to laws and administrative regulations; (9) a non-natural person; (10) other circumstances as determined by the Securities Regulatory Authorities in compliance with laws; (11) other contents as prescribed by laws, administrative regulations, departmental rules, normative documents or relevant rules of the Securities Regulatory Authorities where the Company is listed. Where the Company elects, appoints or employs its Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director~~, Supervisor, General Manager~~ or ~~other~~ senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office **and suspend his/her performance of duties**.
Article 200 The validity of an act carried out by a Director, General Manager and other senior management members of the Company on its behalf shall, as against a bona fide third party, not be affected by any non-compliance in his/her office, election or any defect in his/her qualification.	**Article 188** The validity of an act carried out by a Director~~, General Manager~~ and ~~other~~ senior management members of the Company on its behalf shall, as against a bona fide third party, not be affected by any non-compliance in his/her office, election or any defect in his/her qualification.

Articles before Amendments	Articles after Amendments
Article 203 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which shares of the Company are listed, each of the Company's Directors, Supervisors, General Manager and other senior management members owes the following duties to each shareholder when exercising the functions and powers of the Company entrusted to him/her: (1) not to cause the Company to exceed the scope of business stipulated in its business license; (2) to act honestly and in the best interests of the Company; (3) not to expropriate the Company's property in any way, including, but not limited to, usurpation of opportunities which benefit the Company; (4) not to expropriate individual rights of shareholders, including, but not limited to, rights to distribution and voting rights, except for the restructuring of the Company, which has been submitted to the shareholders for approval in accordance with these Articles of Association.	Delete
Article 204 Directors, Supervisors, General Managers and other senior management members of the Company, in the exercise of his/her powers and in the discharge of his/her duties, shall be liable to exercise the care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.	Delete

Articles before Amendments	Articles after Amendments
Article 205 The Directors, Supervisors, General Managers and other senior management members of the Company shall exercise his/her powers or perform his/her duties in accordance with the fiduciary principle; and shall not put himself/herself in a position where his/her interest and his/her duty may conflict. This principle includes, but is not limited to, discharging the following obligations: (1) to act honestly in the best interests of the Company; (2) to act within the scope of his/her powers and shall not exceed such powers; (3) to exercise the discretion conferred on him/her in person and shall not allow himself/herself to act under the control of others, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a general meeting, not to delegate the exercise of his/her discretion to others; (4) to treat shareholders of the same class equally and to treat shareholders of different classes fairly; (5) unless otherwise provided for in these Articles of Association or except with the informed consent of the shareholders given in a general meeting, not to enter into any contract, transaction or arrangement with the Company; (6) not to use the Company's property in any way for his/her own benefit, without the informed consent of the shareholders given in a general meeting; (7) not to exploit his/her position to accept bribes or other illegal income or expropriate the Company's property in any way, including, but not limited to, opportunities which are favorable to the Company;	Delete

Articles before Amendments	Articles after Amendments
(8) not to accept commissions in connection with the Company's transactions, without the informed consent of the shareholders given in a general meeting; (9) to comply with these Articles of Association, to perform his/her duties in a faithful manner, to protect the Company's interests and not to exploit his/her position and power in the Company to advance his/her own interests; (10) not to compete with the Company in any way, except with the informed consent of the shareholders given in a general meeting; (11) not to misappropriate the Company's funds or lend such funds to any other person, not to use the Company's assets to set up deposit accounts in his/her own name or in the name of any other person or to use such assets to provide guarantee for the debts of a shareholder of the Company or any other personal liabilities; (12) not to disclose any confidential information, which he/she has obtained during his/her term of office, without the informed consent of the shareholders in a general meeting; nor shall he/she use such information other than for the Company's benefit, save that disclosure of such information to the court or other competent governmental authorities is permitted if: (i) disclosure is required by law; (ii) required in the public interests; (iii) the interests of such Director, Supervisor, General Manager or other senior management member so require.	

Articles before Amendments	Articles after Amendments
Article 206 The Directors, Supervisors, General Managers and other senior management members of the Company shall not direct the following persons or institutions (hereinafter referred to as the associate(s)) to act in a manner, which he/she is prohibited from acting: (1) the spouse or minor child of the Directors, Supervisors, General Managers or other senior management members of the Company; (2) the trustee of the Directors, Supervisors, General Managers or other senior management members of the Company or of any person referred to in item (1) of this Article; (3) the partner of the Directors, Supervisors, General Managers or other senior management members or any person referred to in items (1) and (2) of this Article; (4) a company in which the Directors, Supervisors, General Managers or other senior management members of the Company, whether alone or jointly with the persons referred to in items (l), (2) and (3) of this Article or other Directors, Supervisors, General Managers and other senior management members, has de facto controlling interest; (5) the Directors, Supervisors, General Manager and other senior management members of a company, which is being controlled in the manner referred to in item (4) of this Article.	Delete

Articles before Amendments	Articles after Amendments
Article 207 The fiduciary duties of the Directors, Supervisors, General Manager and other senior management members of the Company do not necessarily cease with the termination of their tenure. Their duties of confidentiality in respect of trade secrets of the Company survive the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination, the act concerned, the circumstances and the terms under which the relationship between such Directors, Supervisors, General Managers and the senior management members and the Company was terminated.	Delete
Article 208 Subject to situations provided under Article 50 of these Articles of Association, the Directors, Supervisors, General Managers and other senior management members of the Company may be released from liabilities for specific breaches of his/her duty with the informed consent of the shareholders given at a general meeting.	Delete
Article 209 Where the Directors, Supervisors, General Managers or other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors, Supervisors, General Managers and other senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter therefor is otherwise subject to the approval of the Board of Directors.	**Article 191** Where the Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter therefor is otherwise subject to the approval of the Board of Directors.

Articles before Amendments	Articles after Amendments
Unless the interested Directors, Supervisors, General Managers and other senior management members of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board of Directors at a meeting in which the interested Directors, Supervisors, General Managers or other senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, Supervisors, General Managers or other senior management members.	Unless the interested Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board of Directors at a meeting in which the interested Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, Supervisors, General Managers or other senior management members.
The Directors, Supervisors, General Managers or other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors, Supervisors, General Managers and other senior management members is interested.	The Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members is interested.
In addition to exceptions permitted under the Main Board Listing Rules and applicable regulations, a Director shall not vote on any contract, transaction, arrangement or any proposal in which he/she or any of his/her close associate (as defined in the applicable Main Board Listing Rules effective from time to time) has a material interest nor shall he/she be counted in the quorum present at the meeting when determining whether there is a quorum or not.	In addition to exceptions permitted under the Main Board Listing Rules and applicable regulations, a Director shall not vote on any contract, transaction, arrangement or any proposal in which he/she or any of his/her close associate (as defined in the applicable Main Board Listing Rules effective from time to time) has a material interest nor shall he/she be counted in the quorum present at the meeting when determining whether there is a quorum or not.

Articles before Amendments	Articles after Amendments
Article 210 Where the Directors, Supervisors, General Managers or other senior management members of the Company give to the Board of Directors a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements, which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.	**Article 192** Where the Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members of the Company give to the Board of Directors a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements, which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.
Article 211 The Company shall not pay taxes for its Directors, Supervisors, General Managers or other senior management members in any manner.	**Article 193** The Company shall not pay taxes for its Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members in any manner.
Article 212 The Company shall neither directly or indirectly make a loan to or provide any security for the Directors, Supervisors, General Managers or other senior management members of the Company or its parents, nor make a loan or provide any security for any of their respective associates. The foregoing provision is not applicable in the following circumstances: (1) the provision by the Company of a loan to or a security for its subsidiary; (2) the provision by the Company of a loan or a security or any other funds available to its Directors, Supervisors, General Managers and other senior management members to meet expenditure incurred or to be incurred by him/her for the purpose of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the terms of a service contract approved by the shareholders in a general meeting;	**Article 194** The Company shall neither directly or indirectly make a loan to or provide any security for the Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members of the Company or its parents, nor make a loan or provide any security for any of their respective associates. The foregoing provision is not applicable in the following circumstances: (1) the provision by the Company of a loan to or a security for its subsidiary; (2) the provision by the Company of a loan or a security or any other funds available to its Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members to meet expenditure incurred or to be incurred by him/her for the purpose of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the terms of a service contract approved by the shareholders in a general meeting;

Articles before Amendments	Articles after Amendments
(3) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security to the relevant Directors, Supervisors, General Managers and other senior management members or their respective associates on normal commercial terms.	(3) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security to the relevant Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members or their respective associates on normal commercial terms.
Article 214 A security for the repayment of a loan, which has been provided by the Company acting in breach of Article 212(1) shall not be enforceable against the Company, save in respect of the following circumstances: (1) the security was provided in connection with a loan, which was made to an associate of the Directors, Supervisors, General Managers and other senior management members of the Company or its parents and the lender of such funds is not informed; (2) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.	**Article 196** A security for the repayment of a loan, which has been provided by the Company acting in breach of Article **194**~~212~~(1) shall not be enforceable against the Company, save in respect of the following circumstances: (1) the security was provided in connection with a loan, which was made to an associate of the Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members of the Company or its parents and the lender of such funds is not informed; (2) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.
Article 216 In addition to any rights and remedies provided by the laws and administrative regulations, where the Directors, Supervisors, General Managers and other senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures: (1) to demand such Directors, Supervisors, General Managers or other senior management members to compensate for losses sustained by the Company as a result of such breach;	**Article 198** In addition to any rights and remedies provided by the laws and administrative regulations, where the Directors~~, Supervisors, General Managers~~ and ~~other~~ senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures:: (1) to demand such Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members to compensate for losses sustained by the Company as a result of such breach;

Articles before Amendments	Articles after Amendments
(2) to rescind any contract or transaction, which has been entered into between the Company and such Directors, Supervisors, General Managers or other senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors, Supervisors, General Managers or other senior management members on behalf the Company have breached his/her duties liable to the Company);	(2) to rescind any contract or transaction, which has been entered into between the Company and such Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members on behalf the Company have breached his/her duties liable to the Company);
(3) to demand such Directors, Supervisors, General Managers or other senior management members to turn in profits gained as a result of the breach of his/her duties;	(3) to demand such Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members to turn in profits gained as a result of the breach of his/her duties;
(4) to recover any monies, which should have been received by the Company but were received by such Directors, Supervisors, General managers or other senior management members instead, including (but without limitation to) commissions;	(4) to recover any monies, which should have been received by the Company but were received by such Directors~~, Supervisors, General managers~~ or ~~other~~ senior management members instead, including (but without limitation to) commissions;
(5) to demand repayment of interest earned or which may have been earned by such Directors, Supervisors, General Managers or other senior management members on monies that should have been paid to the Company.	(5) to demand repayment of interest earned or which may have been earned by such Directors~~, Supervisors, General Managers~~ or ~~other~~ senior management members on monies that should have been paid to the Company.

Articles before Amendments	Articles after Amendments
Article 217 With prior approval given at a general meeting, the Company shall enter into written contracts relating to emoluments with the Directors and Supervisors. Such emoluments include: (1) emoluments in respect of his/her service as Directors, Supervisors or senior management members of the Company; (2) emoluments in respect of his/her service as Directors, Supervisors or senior management members of subsidiaries of the Company; (3) emoluments in respect of the provision of other services in connection with the management of the Company and its subsidiaries; (4) payment by way of compensation for loss of office, or as consideration for or in connection with his/her retirement from office. No litigation shall be brought by the Directors or Supervisors against the Company for any benefit due to him/her in respect of the above mentioned matters except pursuant to the contracts mentioned above.	Delete

Articles before Amendments	Articles after Amendments
Article 218 The contract relating to the emoluments between the Company and its Directors and Supervisors should provide that in the event that the Company is acquired, the Directors and Supervisors of the Company shall, subject to the prior approval of shareholders in a general meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement. For the purpose of this paragraph, the acquisition of the Company includes any of the following: (1) an offer made by any person to all the shareholders; (2) an offer made by any person with a view to become a "controlling shareholder". If such Directors and Supervisors do not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum on a pro rata basis among such persons shall be borne by the such Directors or Supervisors and shall not be paid out of such sum.	Delete
Article 219 The Company shall establish a sound compliance system of the Company in accordance with the relevant provisions of the laws, administrative regulations and the Securities Regulatory Authorities, which clarifies the responsibilities of the compliance personnel, and supervises and inspects the compliance of the Company's operation and management behaviours.	**Article 199** The Company shall establish a sound compliance system of the Company in accordance with the relevant provisions of the laws, administrative regulations and the Securities Regulatory Authorities, which clarifies the responsibilities of the compliance personnel, and supervises and inspects the compliance of the Company's operation and management behaviours.

Articles before Amendments	Articles after Amendments
The Company insists on full compliance within the Company, led by the management to achieve compliant operation, which includes the creation of value in a compliant manner. Compliance is the fundamental concept for the survival of the Company. The Company shall initiate and push forward the establishment of compliance culture, nurture compliance awareness of the staff and enhance pride and level of professionalism of the personnel in charge of compliance management.	The Company insists on full compliance within the Company, led by the management to achieve compliant operation, which includes the creation of value in a compliant manner. Compliance is the fundamental concept for the survival of the Company. The Company shall initiate and push forward the establishment of compliance culture, nurture compliance awareness of the staff and enhance pride and level of professionalism of the personnel in charge of compliance management.
The Board, the Supervisory Committee and the senior management members of the Company shall perform their duties related to compliance management in accordance with the provisions of laws, regulations and the Articles of Association, and be responsible for the effectiveness of the Company's compliance management.	~~The Board, the Supervisory Committee and the senior management members of the Company shall perform their duties related to compliance management in accordance with the provisions of laws, regulations and the Articles of Association, and be responsible for the effectiveness of the Company's compliance management.~~
The officers in charge of each department and branch of the Company shall strengthen the supervision and administration of compliance over the practice of the employees of their respective departments and branches, and shall be responsible for the effectiveness of compliance management in their respective departments and branches.	~~The officers in charge of each department and branch of the Company shall strengthen the supervision and administration of compliance over the practice of the employees of their respective departments and branches, and shall be responsible for the effectiveness of compliance management in their respective departments and branches.~~
All staff members of the company should be familiar with the laws, regulations and standards related to their practice, and should take the initiative to identify and control the compliance risk of their practice and be responsible for the compliance of their practice.	~~All staff members of the company should be familiar with the laws, regulations and standards related to their practice, and should take the initiative to identify and control the compliance risk of their practice and be responsible for the compliance of their practice.~~

Articles before Amendments	Articles after Amendments
The Company and all its staff members shall keep integrity in business and related activities, strictly abide by the laws and regulations, the provisions of the CSRC, and industry self-regulation rules, comply with social ethics, business ethics, professional ethics and code of conduct, be committed to fair competition, compliant operations, loyalty and diligence, honesty and credibility and refrain from offering unjustified benefits or seeking such benefits. The integrity management goal of the Company is, through the establishment of the integrity risk prevention and control system, to achieve the professional integrity of all the staff members and the compliance management objectives of the Company, protect the legal rights and interests of investors, and ensure its sustainable and healthy development by specifying the code of conduct on the professional integrity, implementing the professional integrity related risks prevention and control measures, supervising professional integrity behaviors, refraining from direct or indirect offering unjustified benefits to others or seeking such benefits.	The Company and all its staff members shall keep integrity in business and related activities, strictly abide by the laws and regulations, the provisions of the CSRC, and industry self-regulation rules, comply with social ethics, business ethics, professional ethics and code of conduct, be committed to fair competition, compliant operations, loyalty and diligence, honesty and credibility and refrain from offering unjustified benefits or seeking such benefits. The integrity management goal of the Company is, through the establishment of the integrity risk prevention and control system, to achieve the professional integrity of all the staff members and the compliance management objectives of the Company, protect the legal rights and interests of investors, and ensure its sustainable and healthy development by specifying the code of conduct on the professional integrity, implementing the professional integrity related risks prevention and control measures, supervising professional integrity behaviors, refraining from direct or indirect offering unjustified benefits to others or seeking such benefits.
Article 224 The Company shall submit and disclose its annual report to the CSRC and the stock exchange within 4 months from the end of each fiscal year, and submit and disclose its interim report to the local branch of the CSRC and the stock exchange within 2 months from the end of the first 6 months of each fiscal year. The aforementioned annual report, interim report and other periodic reports disclosed as required by the stock exchange shall be prepared in accordance with the relevant laws, administrative regulations and departmental regulations.	**Article 204** The Company shall submit and disclose its annual report to **the local branch of** the CSRC and the stock exchange within 4 months from the end of each fiscal year, and submit and disclose its interim report to the local branch of the CSRC and the stock exchange within 2 months from the end of the first 6 months of each fiscal year. The aforementioned annual report, interim report and other periodic reports disclosed as required by the stock exchange shall be prepared in accordance with the relevant laws, administrative regulations and departmental regulations.
Article 228 The Company shall not establish account books other than the statutory account books. The assets of the Company shall not be deposited in any personal account.	**Article 208** The Company shall not establish account books other than the statutory account books. The **funds** ~~assets~~ of the Company shall not be deposited in any personal account.

Articles before Amendments	Articles after Amendments
Article 229 The profit distribution proposal of the Company for each year shall be reviewed and approved at the general meeting. The Company shall distribute its after-tax profit for the current year in the order of:	**Article 209** The profit distribution proposal of the Company for each year shall be reviewed and approved at the general meeting. The Company shall distribute its after-tax profit for the current year in the order of:
(1) recovering losses of the preceding year;	(1) recovering losses of the preceding year;
(2) withdrawing ten per cent (10%) after-tax profit of the current year as a statutory common reserve fund;	(2) withdrawing ten per cent ~~(10%)~~ after-tax profit of the current year as a statutory common reserve fund;
(3) withdrawing a risk reserve in accordance with relevant national requirements;	(3) withdrawing a risk reserve in accordance with relevant national requirements;
(4) withdrawing a discretionary common reserve fund according to resolutions of the general meeting;	(4) withdrawing a discretionary common reserve fund according to resolutions of the general meeting;
(5) distributing dividends to shareholders.	(5) distributing dividends to shareholders.
The Company may not withdraw a statutory common reserve fund if the cumulative amount has reached fifty percent (50%) or more of the Company's registered capital. The general meeting shall determine whether to allocate the discretionary reserve after allocating the statutory reserve and the risk reserve.	The Company may not withdraw a statutory common reserve fund if the cumulative amount has reached fifty percent ~~(50%)~~ or more of the Company's registered capital. The general meeting shall determine whether to allocate the discretionary reserve after allocating the statutory reserve and the risk reserve.
If the statutory reserve could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing the statutory reserves.	If the statutory reserve could not cover the losses of the preceding year, profit of the year shall be used to cover the losses before withdrawing the statutory reserves.
Where the 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. After losses have been covered and the statutory reserve and risk reserve have been allocated in accordance with these 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 general meeting distributes profits to shareholders in violation of the **Company Law** ~~foregoing provision~~, the shareholders concerned shall refund to the Company the profits distributed in violation of the foregoing provision**s**. **Where any loss is caused to the Company, the shareholders, and the accountable Directors and senior management members shall be liable for compensation.** After losses have been covered and the statutory reserve and risk reserve have been allocated in accordance with these 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.
The shares of the Company held by the Company shall not be subject to profit distribution.	The shares of the Company held by the Company shall not be subject to profit distribution.

Articles before Amendments	Articles after Amendments
Article 230 The common reserve fund of the Company shall be used to make up for the losses, expand the operating scale or increase the capital of the Company. However, the capital reserve shall not be used to recover the losses of the Company. Upon the conversion of statutory common reserve into capital, the balance of the statutory common reserve shall not be less than twenty-five percent (25%) of the registered capital of the Company before such conversion.	**Article 210** The common reserve fund of the Company shall be used to make up for the losses, expand the operating scale or increase the **registered** capital of the Company. **When the common reserve fund is used to make up for the Company's losses, the Company shall first utilize the discretionary common reserve and the statutory common reserve. If such reserves are insufficient to make up for the losses, the Company may use the capital reserve in accordance with the relevant provisions.** ~~However, the capital reserve shall not be used to recover the losses of the Company.~~ Upon the conversion of statutory common reserve into **additional registered** capital, the balance of the statutory common reserve shall not be less than twenty-five percent ~~(25%)~~ of the registered capital of the Company before such conversion.
Article 231 After a profit distribution plan is resolved at a general meeting, or after the Board of the Company formulates a specific plan according to the interim distribution conditions and limit for the following year as considered and approved at the annual general meeting, the dividend (or share) distribution shall be completed within two (2) months.	**Article 211** After a profit distribution plan is resolved at a general meeting, or after the Board of the Company formulates a specific plan according to the interim distribution conditions and limit for the following year as considered and approved at the annual general meeting, the dividend (or share) distribution shall be completed within two ~~(2)~~ months.

Articles before Amendments	Articles after Amendments
Article 238 The Company shall adopt the internal auditing system, with full time auditors, in order to conduct internal auditing on the balance of payments and economic activities of the Company. **Article 239** The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board. The officer in charge of internal audit shall be accountable to the Board and report his/her work to the same.	**Article 218** The Company shall adopt the internal auditing system, **specifying the leadership structure, responsibilities and authorities, staffing, funding assurance, application of audit results and accountability for the internal audit work** ~~with full-time auditors, in order to conduct internal auditing on the balance of payments and economic activities of the Company~~. The internal audit system of the Company ~~and the duties of the auditing staff~~ shall be ~~subject to~~ **implemented after** ~~the~~ approval **by** ~~of~~ the Board**, and shall be disclosed**. ~~The officer in charge of internal audit shall be accountable to the Board and report his/her work to the same.~~
Nil	**Article 219 The Company's internal audit function shall conduct supervision and inspection of the Company's business activities, risk management, consolidated statement management, internal control, financial information and other matters.**
Nil	**Article 220 The internal audit function shall be accountable to the Board of Directors.** **During its supervision and inspection of the Company's business activities, risk management, consolidated statement management, internal control and financial information, the internal audit function shall accept the supervision and guidance of the Audit Committee. The internal audit function shall immediately report directly to the Audit Committee upon discovering any material issues or clues.**

Articles before Amendments	Articles after Amendments
Nil	**Article 221 The internal audit function shall be responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report issued by the internal audit function and reviewed by the Audit Committee, as well as relevant materials.**
Nil	**Article 222 When the Audit Committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit function shall actively cooperate and provide necessary support and collaboration.**
Nil	**Article 223 The Audit Committee shall participate in the performance appraisal of the head of the internal audit function.**
Article 241 The appointment of an accounting firm by the Company shall be approved by the general meeting, and the Board shall not appoint an accounting firm before obtaining approval from the general meeting.	**Article 225** The appointment **or removal** of an accounting firm by the Company **are** ~~shall be~~ approved by the general meeting, and the Board shall not appoint an accounting firm before obtaining approval from the general meeting.
Article 244 The appointment, removal or discontinuance of engagement of the accounting firm shall be subject to the decision of the general meeting.	Delete
Article 245 Where the Company dismisses or ceases to re-appoint an accounting firm, prior notice shall be given to the accounting firm, and the accounting firm shall have the right to state its opinions to the general meeting. Where the accounting firm resigns, it shall explain at the shareholders' meeting whether there is any improper circumstance of the Company.	**Article 228** Where the Company dismisses or ceases to re-appoint an accounting firm, **10 days'** prior notice shall be given to the accounting firm, and the accounting firm shall **be entitled** ~~have the right~~ to state its opinions **when the resolution on the dismissal of the accounting firm is voted on at** ~~to~~ the general meeting **of the Company**. Where the accounting firm resigns, it shall explain at the **general** ~~shareholders'~~ meeting whether there is any improper circumstance of the Company.

Articles before Amendments	Articles after Amendments
Article 246 An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements: (1) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company; or (2) a statement of any other circumstances requiring an explanation. The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen (14) days after receipt. If the notice contains a statement as mentioned in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of shareholders. The Company shall also send out notices or publish announcements in accordance with Chapter 12 of these Articles of Association. If the notice of resignation of the accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.	**Article 229** An accounting firm may resign its office by depositing a written resignation notice at the Company's legal address. Such notice shall become effective on the date of such deposit or on such later date as may be stipulated in such notice. Such notice shall include the following statements: (1) a statement to the effect that there are no circumstances connected with its resignation, which it considers should be brought to the notice of the shareholders or creditors of the Company; or (2) a statement of any other circumstances requiring an explanation. The Company shall send a copy of the notice referred to in the preceding paragraph to the relevant responsible department within fourteen ~~(14)~~ days after receipt. If the notice contains a statement as mentioned in item (2) of the preceding paragraph, a copy of such statement shall be placed at the Company for the inspection of shareholders. The Company shall also send out notices or publish announcements in accordance with Chapter **11**~~12~~ of these Articles of Association. If the notice of resignation of the accounting firm contains a statement in respect of any circumstances requiring an explanation, it may require the Board to convene an extraordinary general meeting for the purpose of giving an explanation of the circumstances in connection with its resignation.

Articles before Amendments	Articles after Amendments
Article 252 In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed, and clear off its debts or provide corresponding guarantees as required by the creditors according to relevant laws.	**Article 235** In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed **or in the National Enterprise Credit Information Publicity System**, and clear off its debts or provide corresponding guarantees as required by the creditors according to relevant laws.
Article 254 As for the division of a company, the properties thereof shall be divided accordingly. In the event of a division, balance sheets and checklists of properties shall be prepared. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed.	**Article 237** As for the division of a company, the properties thereof shall be divided accordingly. In the event of a division, balance sheets and checklists of properties shall be prepared. The companies involved shall notify the creditors according to the Company Law, and shall make a public announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed **or in the National Enterprise Credit Information Publicity System**.

Articles before Amendments	Articles after Amendments
Article 256 When the Company needs to reduce its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify the creditors and make an announcement on the newspapers recognised by the stock exchange where the shares of the Company were listed in accordance with the Company Law, and shall repay its debts or provide corresponding guarantees as required by the creditors according to the law. The registered capital of the Company following the reduction of capital shall not be less than the minimum statutory requirement.	**Article 239 If** ~~When~~ the Company ~~needs to~~ reduce**s** its registered capital, it shall prepare a balance sheet and an inventory of assets. The Company shall notify the creditors **within ten days from the date of the resolution to reduce the registered capital at the general meeting,** and make an announcement on the newspapers recognised by the stock exchange where the shares of the Company were listed **or in the National Enterprise Credit Information Publicity System within 30 days. The creditors shall have the right to require the Company to** ~~in accordance with the Company Law, and shall~~ repay its debts or provide corresponding guarantees **within thirty days after receipt of the notice or within forty-five days after the announcement if the creditors fail to receive the notice** ~~as required by the creditors according to the law~~. **If the Company reduces its registered capital, it shall reduce its capital contribution or shares in proportion to the shares held by its shareholders, unless otherwise provided by law or these Articles of Association** ~~The registered capital of the Company following the reduction of capital shall not be less than the minimum statutory requirement~~.

Articles before Amendments	Articles after Amendments
Nil	**Article 240 If the Company still has losses after making up for them in accordance with the provisions of the second paragraph of Article 210 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not distribute profits to shareholders, nor shall it exempt shareholders from the obligations to make capital contributions or pay for shares.** **Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 239 of these Articles of Association does not apply but an announcement shall be made on the newspapers recognized by the stock exchange where the shares of the Company are listed or in the National Enterprise Credit Information Publicity System within thirty days from the date of the resolution to reduce the registered capital at the general meeting.** **After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the aggregate amount of the statutory reserve and the discretionary reserve reaches 50% of the Company's registered capital.**
Nil	**Article 241 In the event that the registered capital is reduced in violation of the Company Law and other relevant provisions, the shareholders shall return the funds received, and any reduction or exemption of shareholders' capital contributions shall be reinstated. Where any loss is caused to the Company, the shareholders, and the accountable Directors and senior management members shall be liable for compensation.**

Articles before Amendments	Articles after Amendments
Nil	**Article 242 When the Company issues new shares for the purpose of increasing its registered capital, the shareholders shall not be entitled to pre-emptive rights, unless otherwise provided by these Articles of Association or as resolved at the general meeting to grant such pre-emptive rights to the shareholders.**
Article 258 The Company shall be dissolved for the following reasons: (1) Circumstance for dissolution specified in these Articles of Association arises; (2) The general meeting has resolved to dissolve the Company; (3) Merger or division of the Company requires a dissolution; (4) The business license is revoked in accordance with the law, or the Company is ordered to close or is cancelled; (5) If the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten per cent (10%) or more of the total voting rights of the Company may request the People's Court to dissolve the Company.	**Article 244** The Company shall be dissolved for the following reasons: (1) Circumstance for dissolution specified in these Articles of Association arises; (2) The general meeting has resolved to dissolve the Company; (3) Merger or division of the Company requires a dissolution; (4) The business license is revoked in accordance with the law, or the Company is ordered to close or is cancelled; (5) If the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding ten per cent ~~(10%)~~ or more of ~~the total~~ voting rights of the Company may request the People's Court to dissolve the Company. **Upon the occurrence of any circumstance for dissolution specified in the preceding paragraph, the Company shall publish the circumstance for dissolution through the National Enterprise Credit Information Publicity System within ten days.**

Articles before Amendments	Articles after Amendments
Article 259 In the circumstance set out in item (1) of Article 258 of these Articles of Association, the Company may continue to subsist by amending the Articles of Association. An amendment to the Articles of Association according to the provisions as mentioned in the preceding paragraph requires affirmative votes by two-thirds (2/3) or more of the votes held by shareholders attending the general meeting.	**Article 245** In the circumstance**s** set out in item**s** (1) **and (2)** of **the first paragraph of** Article **244**~~258~~ of these Articles of Association**, and if the Company has not yet distributed its assets to its shareholders**, the Company may continue to subsist by amending the Articles of Association **or by a resolution of the general meeting**. An amendment to the Articles of Association according to the provisions as mentioned in the preceding paragraph **or a resolution of the general meeting** requires affirmative votes by two-thirds ~~(2/3)~~ or more of the votes held by shareholders attending the general meeting.
Article 260 Where the Company is dissolved under the circumstances set out in items (1), (2), (4) and (5) of Article 258 of the Articles of Association, the Company shall establish a liquidation committee within fifteen (15) days upon the approval of the Securities Regulatory Authorities, to start the liquidation process. The composition of the liquidation committee shall be determined by directors or the shareholders' general meeting. If the Company fails to establish a liquidation committee on time, creditors may request the people's court to designate certain persons to form a liquidation committee to perform liquidation. Where the Company is dissolved under the circumstance set out in item (3) of Article 258 of the Articles of Association, the Company shall apply to the Securities Regulatory Authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the Securities Regulatory Authorities.	**Article 246** Where the Company is dissolved under the circumstances set out in items (1), (2), (4) and (5) of **the first paragraph of** Article **244**~~258~~ of the Articles of Association, the Company shall **be liquidated. Directors as the liquidation obligors of the Company shall form** ~~establish~~ a liquidation committee within fifteen ~~(15)~~ days **from the date of occurrence of the circumstance for dissolution** ~~upon the approval of the Securities Regulatory Authorities,~~ to **perform** ~~start~~ the liquidation process. The ~~composition of the~~ liquidation committee shall be **composed of** ~~determined by d~~**D**irectors **except where otherwise provided for in these Articles of Association or unless the general meeting resolves to elect other persons** ~~or the shareholders' general meeting~~.

Articles before Amendments	Articles after Amendments
	If the liquidation obligors fail to perform their liquidation obligations in a timely manner and causes losses to the Company or its creditors, they shall be liable for compensation. If the Company fails to establish a liquidation committee on time **or the liquidation committee fails to perform liquidation after its formation**, **any interested party** ~~creditors~~ may request the people's court to designate certain persons to form a liquidation committee to perform liquidation. Where the Company is dissolved under the circumstance set out in item (3) of **the first paragraph of Article 244**~~258~~ of the Articles of Association, the Company shall apply to the Securities Regulatory Authorities with reasons for dissolution and liabilities settlement scheme. The Company shall be dissolved after obtaining the approval from the Securities Regulatory Authorities.
Article 261 The liquidation committee shall exercise the following functions and powers: (1) to examine and take possession of the Company's assets and prepare the balance sheet and a property inventory; (2) to inform creditors by notice or announcement; (3) to deal with the outstanding businesses of the Company relating to liquidation; (4) to pay outstanding taxes and the taxes arising during liquidation; (5) to settle claims and debts; (6) to dispose of the remaining assets of the Company after repayment of debts; (7) to represent the Company in civil proceedings.	**Article 247** The liquidation committee shall exercise the following functions and powers: (1) to examine and take possession of the Company's assets and prepare the balance sheet and a property inventory; (2) to inform creditors by notice or announcement; (3) to deal with the outstanding businesses of the Company relating to liquidation; (4) to pay outstanding taxes and the taxes arising during liquidation; (5) to settle claims and debts; (6) to **distribute** ~~dispose of~~ the remaining assets of the Company after repayment of debts; (7) to represent the Company in civil proceedings.

Articles before Amendments	Articles after Amendments
Article 262 The liquidation committee shall notify all creditors within ten (10) days after its establishment and shall publish announcements in newspapers within sixty (60) days. The creditors shall declare their rights to the liquidation committee within thirty (30) days after receipt of the notice or within forty-five (45) days after the announcement if the creditors have not received the notice. The creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditor's rights. In the creditor's rights declaration period, the liquidation committee shall not make repayment to the creditors.	**Article 248** The liquidation committee shall notify all creditors within ten ~~(10)~~ days after its establishment and shall publish announcements in newspapers **recognized by the stock exchange where the shares of the Company are listed or in the National Enterprise Credit Information Publicity System** within sixty ~~(60)~~ days. The creditors shall declare their rights to the liquidation committee within thirty ~~(30)~~ days after receipt of the notice or within forty-five ~~(45)~~ days after the announcement if the creditors have not received the notice. The creditors shall explain matters relating to their rights and provide relevant evidential documents. The liquidation committee shall register the creditor's rights. In the creditor's rights declaration period, the liquidation committee shall not make repayment to the creditors.
Article 263 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or People's Court for confirmation. The assets of the Company shall be settled in the following order: (1) payment of the liquidation expenses; (2) payment of employees' salaries, social insurance expenses and statutory compensations; (3) payment of outstanding taxes;	**Article 249** After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, it shall formulate a liquidation proposal and submit it to the general meeting or People's Court for confirmation. The assets of the Company shall be settled in the following order: (1) payment of the liquidation expenses; (2) payment of employees' salaries, social insurance expenses and statutory compensations; (3) payment of outstanding taxes;

Articles before Amendments	Articles after Amendments
(4) payment of the Company debts; (5) distribution to shareholders according to their proportion of capital contribution. Before the assets of the Company are applied for settlement in accordance with the requirements of (1) to (4) above, they cannot be distributed to shareholders. During the liquidation period, the Company remains in existence; however, it shall not commence any business activity that is unrelated to liquidation.	(4) payment of the Company debts; (5) distribution to shareholders according to their proportion of capital contribution. Before the assets of the Company are applied for settlement in accordance with the requirements of (1) to (4) above, they cannot be distributed to shareholders. During the liquidation period, the Company remains in existence; however, it shall not commence any business activity that is unrelated to liquidation.
Article 264 After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the People's Court to declare the Company bankrupt. Following a ruling by the People's Court that the Company is declared bankrupt, the liquidation committee shall hand over all matters relating to the liquidation to the People's Court.	**Article 250** After the liquidation committee has examined and taken possession of the assets of the Company and prepared a balance sheet and a property inventory, if it discovers that the Company's assets are insufficient to repay its debts in full, it shall immediately apply to the People's Court **for bankruptcy liquidation** ~~to declare the Company bankrupt~~. Following ~~a ruling by~~ the People's Court**'s acceptance of the application for bankruptcy** ~~that the Company is declared bankrupt~~, the liquidation committee shall hand over all matters relating to the liquidation to **the bankruptcy administrator designated by** the People's Court.
Article 265 Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or people's court for confirmation, and deliver the same to the company registration authority, apply for cancellation of the Company's registration and publicly announce the Company's dissolution.	**Article 251** Following the completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, submit the same to the general meeting or people's court for confirmation, and deliver the same to the company registration authority, apply for cancellation of the Company's registration~~ and publicly announce the Company's dissolution~~.

Articles before Amendments	Articles after Amendments
Article 266 Members of the liquidation committee shall perform their duties faithfully when carrying out the liquidation in accordance with laws. Members of the liquidation committee 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 committee who causes loss to the Company or its creditors due to his/her intentional misconduct or gross negligence shall be liable for damages.	**Article 252** Members of the liquidation committee shall perform their **liquidation** duties ~~faithfully when carrying out the liquidation in accordance with laws~~ **and perform their duty of loyalty and duty of diligence**. **Members of the liquidation committee who fail to perform their liquidation duties and cause losses to the Company shall be liable for compensation. Any of them causes losses to the creditors due to his/her intentional misconduct or gross negligence, he/she shall be liable for damages.** **Where the Company is declared bankrupt according to laws, bankruptcy liquidation shall be conducted in accordance with the laws on enterprise bankruptcy.** ~~Members of the liquidation committee 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 committee who causes loss to the Company or its creditors due to his/her intentional misconduct or gross negligence shall be liable for damages.~~
Article 268 The Company shall amend the Articles of Association in any of the following circumstances: (1) the Articles of Association is contradictory to any provision of the amended relevant laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the Company's shares listed; (2) changes to the Company's situation, which leads to inconsistency with matters recorded in the Articles of Association; (3) shareholders' general meeting adopts a resolution to amend the Articles of Association.	**Article 254** The Company shall amend the Articles of Association in any of the following circumstances: (1) the Articles of Association is contradictory to any provision of the amended relevant laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the Company's shares listed; (2) changes to the Company's situation, which leads to inconsistency with matters recorded in the Articles of Association; (3) ~~shareholders'~~ general meeting adopts a resolution to amend the Articles of Association.

Articles before Amendments	Articles after Amendments
Article 272 Definitions (1) The "controlling shareholder", when the Company Law and relevant laws and regulations in Mainland China are applicable, shall refer to a shareholder who holds shares representing 50% or more of the total share capital of the Company; or a shareholder having sufficient voting right in respect of the shares he/she holds to pose a significant influence on the resolutions of the shareholders' general meetings despite holding less than 50% of the total share capital of the Company. When the Hong Kong Listing Rules and laws and regulations in Hong Kong, China are applicable, it shall refer to a person that satisfies any of the following conditions: 1. he/she, acting alone or in concert with others, has the power to elect half or more of the total number of Directors; 2. he/she, acting alone or in concert with others, has the power to exercise or control the exercise of thirty per cent (30%) or more of the Company's voting rights; 3. he/she, acting alone or in concert with others, holds thirty per cent (30%) or more of the issued and outstanding shares of the Company; 4. he/she, acting alone or in concert with others, has de facto control over the Company in any other manner. (2) The "de facto controller" refers to that although such controller is not a shareholder of the Company, he/she is a person who can actually dominate the Company through investment relations, agreements or other arrangements.	**Article 258** Definitions (1) The "controlling shareholder", when the Company Law and relevant laws and regulations in Mainland China are applicable, shall refer to a shareholder who holds shares representing **more than** 50% ~~or more~~ of the total share capital of the Company; or a shareholder having sufficient voting right in respect of the shares he/she holds to pose a significant influence on the resolutions of the ~~shareholders'~~ general meetings despite holding **not exceeding** ~~less than~~ 50% of the total share capital of the Company. When the Hong Kong Listing Rules and laws and regulations in Hong Kong, China are applicable, it shall refer to a person that satisfies any of the following conditions: 1. he/she, acting alone or in concert with others, has the power to elect **more than** half ~~or more~~ of the total number of Directors; 2. he/she, acting alone or in concert with others, has the power to exercise or control the exercise of thirty per cent (30%) or more of the Company's voting rights; 3. he/she, acting alone or in concert with others, holds thirty per cent (30%) or more of the issued and outstanding shares of the Company; 4. he/she, acting alone or in concert with others, has de facto control over the Company in any other manner. (2) The "de facto controller" refers to ~~that although such controller is not a shareholder of the Company, he/she is~~ a **natural** person**, legal person or another organization** who**/which** can actually dominate the Company through investment relations, agreements or other arrangements.

Articles before Amendments	Articles after Amendments
(3) The "connected relations" refers to the relationship between the Company's controlling shareholders, de facto controller, Directors, Supervisors, senior management officers and those enterprises, which are directly or indirectly controlled by the foregoing parties and such other relationship, which may cause the interests of the Company to be transferred. However, the state- controlled enterprises do not have connected relations merely because they are all being controlled by the State. (4) The "internal Directors" shall refer to such Directors who are concurrently taking other positions in the Company.	(3) The "connected relations" refers to the relationship between the Company's controlling shareholders, de facto controller, Directors~~, Supervisors~~, senior management officers and those enterprises, which are directly or indirectly controlled by the foregoing parties and such other relationship, which may cause the interests of the Company to be transferred. However, the state- controlled enterprises do not have connected relations merely because they are all being controlled by the State. ~~(4) The "internal Directors" shall refer to such Directors who are concurrently taking other positions in the Company.~~
Article 273 These Articles of Association are written in Chinese. In case of any inconsistency between these Articles Association and the articles of association in any other version, the latest Chinese version of these Articles of Association approved and registered shall prevail.	**Article 259** These Articles of Association are written in Chinese. In case of any inconsistency between these Articles **of** Association and the articles of association in any other version, the latest Chinese version of these Articles of Association approved **by** and registered **with the Market Supervision Administration of Chaoyang District, Beijing (北京市朝陽區市場監督管理局)** shall prevail.
Nil	**Article 261 The "General Manager" referred to in these Articles of Association shall have the same meaning as the "manager" as stipulated under the Company Law.**
Article 275 The Board may formulate by-laws in accordance with the provisions of these Articles of Association, provided that such by-laws shall not be in violation of these Articles of Association.	**Article 262** The Board may formulate by-laws in accordance with the provisions of these Articles of Association, provided that such by-laws shall not be in violation of these Articles of Association. **The annexes to these Articles of Association shall include the Rules of Procedures for General Meetings and the Rules of Procedures for Board Meetings.**

Notes:

1. In the articles after amendments, those marked by way of "~~wordings~~" are contents proposed to be deleted, and those marked by way of "**wordings**" are contents proposed to be added.

2. The adjustments to punctuation marks and numbering format and the amendments merely resulting from changes in the serial number of the articles are not listed item-by-item in the comparison table.

3. Apart from the contents set out in the comparison table on the amendments, other references to "shareholders' general meeting" shall be revised to "general meeting", and all references to "Supervisory Committee" or "Supervisors" shall be removed accordingly.

Articles before Amendments	Articles after Amendments
Article 5 General meetings can be annual general meetings or extraordinary general meetings. Annual general meetings are held once (1) a year within six (6) months after the end of the previous financial year. The Company shall convene an extraordinary general meeting within two (2) months upon the occurrence of the following events: (1) when the number of Directors falls below the minimum requirement of the Company Law, or is less than two thirds (2/3) of the number specified by the Articles of Association; (2) when the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-up share capital; (3) when shareholder(s) severally or jointly holding ten per cent (10%) or more of the Company's shares request(s) so;	**Article 5** General meetings can be annual general meetings or extraordinary general meetings. Annual general meetings are held once ~~(1)~~ a year within six ~~(6)~~ months after the end of the previous financial year. The Company shall convene an extraordinary general meeting within two ~~(2)~~ months upon the occurrence of the following events: (1) when the number of Directors falls below the minimum requirement of the Company Law, or is less than two thirds ~~(2/3)~~ of the number specified by the Articles of Association; (2) when the unrecovered losses of the Company amount to one third ~~(1/3)~~ of the total amount of its ~~paid-up~~ share capital; (3) when shareholder(s) severally or jointly holding ten per cent ~~(10%)~~ or more of the Company's **voting** shares request(s) so;

Articles before Amendments	Articles after Amendments
(4) when the Board considers it necessary;	(4) when the Board considers it necessary;
(5) when the Supervisory Committee proposes to convene such meeting;	(5) when the **Audit** ~~Supervisory~~ Committee proposes to convene such meeting;
(6) other circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association.	(6) other circumstances stipulated by laws, administrative regulations, departmental rules or these 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).	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).
In case the Company is unable to convene a general meeting within the aforesaid time frame, the Company shall report and explain to the local branch of the China Securities Regulatory Commission ("CSRC") of the Company's place of domicile and the domestic stock exchange where the Company's shares are listed, and publish an announcement thereof.	In case the Company is unable to convene a general meeting within the aforesaid time frame, the Company shall report and explain to the local branch of the China Securities Regulatory Commission ("CSRC") of the Company's place of domicile and the domestic stock exchange where the Company's shares are listed, and publish an announcement thereof.

Articles before Amendments	Articles after Amendments
Article 6 The general meetings shall be convened by the Board of Directors. The Supervisory Committee or shareholders may convene the general meeting on their own initiative, subject to the relevant requirements specified in this section. The Independent Directors shall be entitled to propose to the Board to convene an extraordinary general meeting. To exercise such power, the Independent Director(s) shall obtain the consent of a majority of all Independent Directors. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary general meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement thereof.	**Article 6** The general meetings shall be convened by the Board of Directors. The **Audit**~~Supervisory~~ Committee or shareholders may convene the general meeting on their own initiative, subject to the relevant requirements specified in this section. The Independent Directors shall be entitled to propose to the Board to convene an extraordinary general meeting. To exercise such power, the Independent Director(s) shall obtain the consent of a majority of all Independent Directors. The Board shall, in accordance with laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary general meeting within ten~~ (10)~~ days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five~~ (5)~~ days after the resolution is made by the Board. If the Board does not agree to hold the extraordinary general meeting, it shall give the reasons and publish an announcement thereof.

Articles before Amendments	Articles after Amendments
Article 7 The Supervisory Committee shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Company's Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the Supervisory Committee shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the Supervisory Committee may convene and preside over the meeting itself.	**Article 7** The **Audit** ~~Supervisory~~ Committee shall be entitled to propose to the Board to convene an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Company's Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten ~~(10)~~ days upon receipt of the proposal. If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of the **Audit** ~~Supervisory~~ Committee shall be obtained. If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten ~~(10)~~ days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary general meeting, and the **Audit** ~~Supervisory~~ Committee may convene and preside over the meeting itself.
Article 8 Shareholder(s) severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten (10) days upon receipt of the proposal.	**Article 8** Shareholder(s) severally or jointly holding ten percent ~~(10%)~~ or more of the **voting** shares of the Company shall be entitled to request the Board to convene an extraordinary general meeting, and shall put forward such request to the Board in writing. The Board shall, pursuant to laws, administrative regulations and the Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary general meeting within ten ~~(10)~~ days upon receipt of the proposal.

Articles before Amendments	Articles after Amendments
If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.	If the Board agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days after the resolution is made by the Board. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.
If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding ten percent (10%) or more of the shares of the Company shall be entitled to propose to the Supervisory Committee to convene an extraordinary general meeting, and shall put forward such request to the Supervisory Committee in writing.	If the Board does not agree to hold the extraordinary general meeting or fails to respond within ten ~~(10)~~ days upon receipt of the proposal, shareholder(s) severally or jointly holding ten percent ~~(10%)~~ or more of the **voting** shares of the Company shall be entitled to propose to the **Audit** ~~Supervisory~~ Committee to convene an extraordinary general meeting, and shall put forward such request to the **Audit** ~~Supervisory~~ Committee in writing.
If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.	If the **Audit** ~~Supervisory~~ Committee agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five ~~(5)~~ days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.
In the case of failure to issue the notice of general meeting within the prescribed period, the Supervisory Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten percent (10%) or more shares of the Company for ninety (90) or more consecutive days may convene and preside over such meeting by itself/themselves.	In the case of failure to issue the notice of general meeting within the prescribed period, the **Audit** ~~Supervisory~~ Committee shall be deemed as failing to convene and preside over the general meeting and the shareholder(s) severally or jointly holding ten percent ~~(10%)~~ or more **voting** shares of the Company for ninety ~~(90)~~ or more consecutive days may convene and preside over such meeting by itself/themselves.

Articles before Amendments	Articles after Amendments
The shareholding of the convening shareholders shall be no less than ten percent (10%) before a resolution passed at the general meeting is announced. The convening shareholders shall publish an announcement no later than the issuance of notice of the general meeting and undertake that their shareholding percentage shall not be less than 10% of the total share capital of the Company during the period from the date of proposing the convening of the general meeting to the convening date of the general meeting. The Supervisory Committee and the convening shareholders shall submit the supporting documents to the Securities Regulatory Authorities of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.	The shareholding **in voting shares** of the convening shareholders shall be no less than ten percent ~~(10%)~~ before a resolution passed at the general meeting is announced. The convening shareholders shall publish an announcement no later than the issuance of notice of the general meeting and undertake that their shareholding **in voting shares** ~~percentage~~ shall not be less than **ten percent** ~~10%~~ of the total share capital of the Company during the period from the date of proposing the convening of the general meeting to the convening date of the general meeting. The **Audit** ~~Supervisory~~ Committee **or** ~~and~~ the convening shareholders shall submit the supporting documents to the **local branch of the CSRC** ~~Securities Regulatory Authorities~~ of the Company's domicile and the stock exchange upon the issuance of the notice of the general meeting and the announcement of the resolutions of the general meeting.
Article 9 Where the Supervisory Committee or shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the relevant securities regulatory authorities where the Company is located and the relevant stock exchange. The Board and the secretary of the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date; where the Board of Directors fails to provide the register of members, the convener(s) may apply to obtain it from the securities registration and clearing institution upon presentation of the announcement relating to the convening of the general meeting. The register of members provided to the convener(s) shall not be used for other purposes, except for the general meeting. The expenses reasonably accrued therefrom shall be borne by the Company.	**Article 9** Where the **Audit** ~~Supervisory~~ Committee or shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board and filed with the relevant securities regulatory authorities where the Company is located and the relevant stock exchange. The Board and the secretary of the Board shall cooperate in terms of such meetings. The Board shall provide the register of shareholders on the shareholding record date; where the Board of Directors fails to provide the register of members, the convener(s) may apply to obtain it from the securities registration and clearing institution upon presentation of the announcement relating to the convening of the general meeting. The register of members provided to the convener(s) shall not be used for other purposes, except for the general meeting. The expenses reasonably accrued therefrom shall be borne by the Company.

Articles before Amendments	Articles after Amendments
Article 11 When a general meeting is convened by the Company, the Board, Supervisory Committee and shareholders who severally or jointly hold three per cent (3%) or more of the shares of the Company, shall be entitled to make proposals to the general meetings. Shareholder(s) severally or jointly holding three per cent (3%) or more of the shares of the Company may propose an extraordinary proposal and submit it in writing to the convener ten (10) days before convening the shareholders' general meeting. The convener shall dispatch a supplemental notice of the shareholders' general meeting to announce the contents of the extraordinary proposal within two (2) days after receiving the proposal. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with Article 10 herein.	**Article 11** When a general meeting is convened by the Company, the Board, **the Audit** ~~Supervisory~~ Committee and shareholders who severally or jointly hold **one** ~~three~~ per cent ~~(3%)~~ or more of the shares of the Company, shall be entitled to make proposals to the **Company** ~~general meetings~~. Shareholder(s) severally or jointly holding **one** ~~three~~ per cent ~~(3%)~~ or more of the shares of the Company may propose an extraordinary proposal and submit it in writing to the convener ten ~~(10)~~ days before convening the ~~shareholders'~~ general meeting. The convener shall dispatch a supplemental notice of the ~~shareholders'~~ general meeting to announce the contents of the extraordinary proposal within two ~~(2)~~ days after receiving the proposal**, and submit such extraordinary proposal to the general meeting for consideration, except for the circumstances that such extraordinary proposal violates provisions under laws, administrative regulations or the Articles of Association, or does not fall within the scope of duties of the general meetings**. Except for circumstances provided in the above paragraph, the convener, after issuing the notice of the general meeting, shall neither modify the proposals stated in the notice of general meetings nor add new proposals. The general meeting shall not vote or resolve on any proposals which are not contained in a notice of the general meeting or are not in compliance with **these rules** ~~Article 10 herein~~.

Articles before Amendments	Articles after Amendments
Article 12 Where an annual general meeting is convened by the Company, it shall issue a written notice twenty-one (21) days prior to the convening of the meeting; where an extraordinary general meeting is convened by the Company, it shall issue a written notice fifteen (15) days prior to the convening of the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and venue of the meeting. When calculating the time limit of the notice, the date of the meeting convened shall be excluded.	**Article 12** Where an annual general meeting is convened by the Company, it shall issue a written notice twenty-one ~~(21)~~ days prior to the convening of the meeting; where an extraordinary general meeting is convened by the Company, it shall issue a written notice fifteen ~~(15)~~ days prior to the convening of the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and venue of the meeting. **Where laws, regulations, or the securities regulatory authorities and the stock exchange of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.** When calculating the time limit of the notice, the date of the meeting convened shall be excluded.
Article 14 Notice of a general meeting shall satisfy the following requirements: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a prominent statement that all ordinary shareholders are entitled to attend a general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the general meeting; (5) the name and telephone number of the contact person for the meeting;	**Article 14** Notice of a general meeting shall satisfy the following requirements: (1) time, venue and duration of the meeting; (2) matters and proposals to be considered at the meeting; (3) a prominent statement that all ordinary shareholders are entitled to attend a general meeting and may appoint a proxy in writing to attend and vote at the meeting, and that such proxy does not need to be a member of the Company; (4) the record date for shareholders who are entitled to attend the general meeting; (5) the name and telephone number of the contact person for the meeting;

Articles before Amendments	Articles after Amendments
(6) The time and procedures for voting online or by other means. The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.	(6) The time and procedures for voting online or by other means. The interval between the shareholding record date of general meeting and the date of the meeting shall be in compliance with the requirements of relevant regulatory authorities of the place where securities of the Company are listed. The shareholding record date shall not be changed once confirmed. Any notice and supplementary notice of general meetings shall sufficiently and completely disclose all the details of all proposals. ~~If any matter to be discussed requires opinions of the Independent Directors, the opinions and reasons of the Independent Directors shall be disclosed together with the issuance of such notice.~~
Article 17 Where the election of Directors and Supervisors are proposed to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the Director and Supervisor candidate(s) in accordance with laws, regulations, listing rules of the place where Shares of the Company are listed and the requirements of the Company's Articles of Association, including at least the following contents: (1) personal information including education background, work experience and part-time job; (2) whether he/she is connected with the Directors, Supervisors, senior management, de facto controller and shareholders holding more than 5% of the shares of the Company;	**Article 17** Where the election of Directors ~~and Supervisors~~ are proposed to be discussed at a general meeting, the notice of the general meeting shall sufficiently disclose the detailed information about the Director~~ and Supervisor~~ candidate(s) in accordance with laws, regulations, listing rules of the place where Shares of the Company are listed and the requirements of the Company's Articles of Association, including at least the following contents: (1) personal information including education background, work experience and part-time job; (2) whether he/she is connected with the Directors~~, Supervisors~~, senior management, de facto controller and shareholders holding more than 5% of the shares of the Company;

Articles before Amendments	Articles after Amendments
(3) shares of the Company held by him/her; (4) whether he/she is subject to the circumstances where he/she is prohibited to be nominated as a director or supervisor of listed securities companies; (5) whether he/she has received any penalty from the CSRC and other relevant governmental authorities and any penalty and warning from the stock exchange. In addition to adopting the cumulative voting system to elect Directors and Supervisors, election of every Director and Supervisor candidate shall be conducted by separate resolution.	(3) shares of the Company held by him/her; (4) whether he/she is subject to the circumstances where he/she is prohibited to be nominated as a director ~~or supervisor~~ of listed securities companies; (5) whether he/she has received any penalty from **securities regulatory authorities** ~~the CSRC~~ and other relevant governmental authorities and any penalty and warning from the stock exchange. In addition to adopting the cumulative voting system to elect Directors ~~and Supervisors~~, election of every Director ~~and Supervisor~~ candidate shall be conducted by separate resolution.
Article 18 After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment, the convener shall publish a notice at least two (2) working days before the original date of the general meeting and state the relevant reasons to every shareholder.	**Article 18** After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled, and the proposals set out in such notice shall not be cancelled without valid reasons. In case of adjournment under special circumstances, the Company shall promptly report to the local branch of the CSRC of the Company's place of domicile with the reasons for adjournment, the convener shall publish a notice at least two ~~(2)~~ working days before the original date of the general meeting and state the relevant reasons to every shareholder.

Articles before Amendments	Articles after Amendments
Article 19 The venue of a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting that is convenient for shareholders to attend. After issuance of the notice of a general meeting, the venue of the physical general meeting shall not be changed without just causes. If there is a need for change, the convener shall make an announcement and explain the reasons at least two (2) trading days prior to the physical meeting date. A general meeting shall usually be in the form of physical meeting held on-site. The Company will also facilitate shareholders' participation in the general meeting through online voting platform or any other means as required by the securities regulatory authorities or the stock exchange. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. The confirmation method of the shareholders' identity shall comply with Article 38 of the Articles of Association. The Company may facilitate shareholders' participation in the general meeting through various means and approaches, including modern information technology such as online voting platform, provided that the general meeting remains lawful and valid. Voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the physical general meeting is held and not later than 9:30 a.m. On the day when the physical general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the physical general meeting ends.	**Article 19** The venue of a general meeting of the Company shall be the domicile of the Company or other location specified in the notice of the general meeting that is convenient for shareholders to attend. After issuance of the notice of a general meeting, the venue of the physical general meeting shall not be changed without just causes. If there is a need for change, the convener shall make an announcement and explain the reasons at least two ~~(2)~~ trading days prior to the physical meeting date. A general meeting shall usually be in the form of physical meeting held on-site. The Company will also facilitate shareholders' participation in the general meeting through online voting platform or any other means as required by the securities regulatory authorities or the stock exchange. A shareholder who participates in a general meeting in the aforesaid manners shall be deemed to have been present at the meeting. The confirmation method of the shareholders' identity shall comply with Article 3~~9~~8 of the Articles of Association. The Company may facilitate shareholders' participation in the general meeting through various means and approaches, including modern information technology such as online voting platform, provided that the general meeting remains lawful and valid. Voting online or by any other means shall commence not earlier than 3:00 p.m. on the day before the physical general meeting is held and not later than 9:30 a.m. On the day when the physical general meeting is held, and shall be concluded not earlier than 3:00 p.m. on the day when the physical general meeting ends.

Articles before Amendments	Articles after Amendments
Article 22 Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities and stock account cards, in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives of the corporate shareholder.	**Article 22** Shareholders may attend a general meeting in person or appoint a proxy to attend and vote on their behalf. Individual shareholders attending a general meeting in person shall produce their identity cards or other valid proof or evidence of their identities~~ and stock account cards,~~**;** in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. Where a shareholder is a legal entity, its legal representative or a proxy entrusted by such legal representative shall attend a general meeting. In case of attendance by legal representatives, they shall produce their identity cards and valid proof of their capacities as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the letters of authorization duly issued by such legal representatives of the corporate shareholder.

Articles before Amendments	Articles after Amendments
Article 23 The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) the name of the proxy; (2) whether such proxy has any voting rights; (3) instruction of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; (4) the date of signing the proxy form and the effective period for such appointment; (5) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed; (6) the number of shares of the principal represented by the proxy; (7) the proxy forms which shall contain a statement that in the absence of specific instructions by the shareholder, the proxy may vote as he/she thinks fit. If the shareholder is an authorized clearing house (as defined under the Hong Kong Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) or its agent, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting. If two or more persons are appointed as proxies, the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house (or its agent) in exercising its rights as if that proxy is an individual shareholder of the Company.	**Article 23** The proxy form to appoint a proxy to attend any general meeting by a shareholder shall contain the following: (1) **the name of the principal and the class and number of shares of the Company held by such principal** ~~the name of the proxy~~; (2) **the name of the proxy** ~~whether such proxy has any voting rights~~; (3) **the specific instructions from the shareholder, including the** instruction of voting "for", "against" or "abstain" for each resolution proposed at any general meeting; (4) the date of signing the proxy form and the effective period for such appointment; (5) the signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate shall be affixed~~;~~ ~~(6) the number of shares of the principal represented by the proxy;~~ ~~(7) the proxy forms which shall contain a statement that in the absence of specific instructions by the shareholder, the proxy may vote as he/she thinks fit~~. If the shareholder is an authorized clearing house (as defined under the Hong Kong Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)) or its agent, such shareholder is entitled to appoint one or more persons it deems suitable to act as its proxy in any general meeting. If two or more persons are appointed as proxies, the power of attorney shall clearly state the number and the class of shares represented by each of the proxies. The proxies so appointed may represent the authorized clearing house (or its agent) in exercising its rights as if that proxy is an individual shareholder of the Company.

Articles before Amendments	Articles after Amendments
Article 24 The Convener and the lawyer engaged by the Company shall jointly verify the legality of shareholders' qualifications according to the shareholders' register provided by securities registration and clearance institutions, and record the shareholders' names (or entities) and the number of shares held by them with voting rights. Before the meeting chairman announces the number of shareholders and proxies attending the meeting and the total number of shares held by them with voting rights, the registration of meeting shall be terminated. A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers, residential addresses, the number of voting shares held or represented and names of appointers (or name of organizations).	**Article 24** The Convener and the lawyer engaged by the Company shall ~~jointly~~ verify the legality of shareholders' qualifications according to the shareholders' register **or other effective documents** provided by securities registration and clearance institutions, and record the shareholders' names (or entities) and the number of shares held by them with voting rights. Before the meeting chairman announces the number of shareholders and proxies attending the meeting and the total number of shares held by them with voting rights, the registration of meeting shall be terminated. A registration record for attendees at the meeting shall be compiled by the Company. The registration record shall contain items including but not limited to the names of attendants (or names of organizations), identity card numbers~~, residential addresses~~, the number of voting shares held or represented and names of appointers (or name of organizations).
Article 26 All Directors, Supervisors and secretary of the Board shall attend general meetings of the Company, and the General Manager and other senior management shall be present at the meetings.	**Article 26** ~~All Directors, Supervisors and secretary of the Board shall attend general meetings of the Company, and the General Manager and other~~ **Where Directors and senior management are required to be present at the general meeting, the Directors and** senior management shall be present at the **meeting and answer inquiries from shareholders** ~~meetings~~.

Articles before Amendments	Articles after Amendments
Article 27 The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. Where the chairman of the Board is unable or fails to perform his/her duty, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where there are two or more vice chairmen of the Board, the vice chairman of the Board selected by half or more of all Directors shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, one (1) Director selected by half or more of all Directors shall preside over and act as chairman of the meeting. Where it is unable to select the chairman of the meeting, one (1) person selected by shareholders attending the meeting shall act as chairman of the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the general meeting. The chairman/chairwoman of the Supervisory Committee shall preside over the general meeting convened by the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable or fails to fulfill his/her duties, one (1) Supervisor jointly elected by half or more of the Supervisors shall preside over the meeting. A representative elected by the convener shall preside over the general meeting convened by the Shareholders.	**Article 27** The chairman of the Board shall preside over and act as chairman of the general meeting convened by the Board. Where the chairman of the Board is unable or fails to perform his/her duty, the vice chairman of the Board shall preside over and act as chairman of the meeting. Where there are two or more vice chairmen of the Board, the vice chairman of the Board selected by **more than** half ~~or more~~ of all Directors shall preside over and act as chairman of the meeting. Where the vice chairman of the Board is unable or fails to perform his/her duties, one ~~(1)~~ Director selected by **more than** half ~~or more~~ of all Directors shall preside over and act as chairman of the meeting. Where it is unable to select the chairman of the meeting, one ~~(1)~~ person selected by shareholders attending the meeting shall act as chairman of the meeting. Where the shareholders fail to elect a chairman of the general meeting for any reason, the shareholder (including his/her proxy) present in person or by proxy who holds the largest number of voting shares shall be the chairman of the ~~general~~ meeting. The **convener of the Audit Committee** ~~chairman/chairwoman of the Supervisory Committee~~ shall preside over the general meeting convened by the **Audit** ~~Supervisory~~ Committee. If the **convener of the Audit Committee** ~~chairman/chairwoman of the Supervisory Committee~~ is unable or fails to fulfill his/her duties, **a member of the Audit Committee** ~~one (1) Supervisor~~ jointly elected by **more than** half ~~or more~~ of **the members of the Audit Committee** ~~the Supervisors~~ shall preside over the meeting. **The convener or a**~~A~~ representative elected by the convener shall preside over the general meeting convened by the Shareholders.

Articles before Amendments	Articles after Amendments
Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, one (1) person may be elected at the general meeting to act as the chairman and continue the meeting, subject to the approval of the attending shareholders with more than half of the voting rights.	Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, one ~~(1)~~ person may be elected at the general meeting to act as the chairman and continue the meeting, subject to the approval of the attending shareholders with more than half of the voting rights.
Article 31 Minutes of a general meeting shall be prepared by the secretary of the Board. The minutes shall state the following: (1) the time, venue and agenda of the meeting and the convener; (2) the name of the meeting chairman and the names of the Directors, Supervisors, General Manager and senior management who attend the meeting or are present in the meeting; (3) the numbers of shareholders and proxies attending the meeting, number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of any speech and voting results with respect to each proposal; (5) shareholders' inquiries, opinions or suggestions and corresponding answers or explanations; (6) the names of lawyers, vote counters and scrutinizers of the voting; (7) other contents to be included as specified in the Articles of Association.	**Article 31** Minutes of a general meeting shall be prepared by the secretary of the Board. The minutes shall state the following: (1) the time, venue and agenda of the meeting and the convener; (2) the name of the meeting chairman and the names of the Directors~~, Supervisors, General Manager~~ and senior management who attend the meeting or are present in the meeting; (3) the numbers of shareholders and proxies attending the meeting, number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company; (4) the process of review and discussion, summary of any speech and voting results with respect to each proposal; (5) shareholders' inquiries, opinions or suggestions and corresponding answers or explanations; (6) the names of lawyers, vote counters and scrutinizers of the voting; (7) other contents to be included as specified in the Articles of Association.

Articles before Amendments	Articles after Amendments
Article 32 The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors, the Supervisors, the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than twenty (20) years.	**Article 32** The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors~~, the Supervisors~~, the secretary of the Board, the convener or representative thereof, and the chairman of the general meeting **who attend or are present at the meeting** shall sign on the minutes of the meeting. The minutes of meeting shall be kept together with the attendance record of the attending shareholders, the power of attorney of the proxies and the valid information of online voting and other means of voting for a term of not less than twenty~~ (20)~~ years.
Article 34 Resolutions of the general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a general meeting shall be adopted by more than half of the voting rights held by shareholders (including their proxies) attending the general meeting. Special resolution at a general meeting shall be adopted by two thirds (2/3) or more of the voting rights held by shareholders (including their proxies) attending the general meeting.	**Article 34** Resolutions of the general meeting include ordinary resolutions and special resolutions. Ordinary resolution at a general meeting shall be adopted by more than half of the voting rights held by shareholders~~ (including their proxies)~~ attending the general meeting. Special resolution at a general meeting shall be adopted by two thirds~~ (2/3)~~ or more of the voting rights held by shareholders~~ (including their proxies)~~ attending the general meeting. **The shareholders referred to in this Article include shareholders who appoint proxies to attend general meetings.**

Articles before Amendments	Articles after Amendments
Article 35 The following matters shall be resolved by way of ordinary resolutions at a general meeting:	**Article 35** The following matters shall be resolved by way of ordinary resolutions at a general meeting:
(1) work reports of the Board and the Supervisory Committee;	(1) work reports of the Board ~~and the Supervisory Committee~~;
(2) profit distribution plan and loss recovery plan formulated by the Board;	(2) profit distribution plan and loss recovery plan formulated by the Board;
(3) appointment or dismissal of the members of the Board and Supervisory Committee, remuneration and payment methods thereof;	(3) appointment or dismissal of the members of the Board ~~and Supervisory Committee~~, remuneration and payment methods thereof;
(4) annual budget and final accounts;	~~(4) annual budget and final accounts;~~
(5) the Company's annual report;	(**4**~~5~~) the Company's annual report;
(6) the Company's engagement, removal or discontinuance of engagement of accounting firms;	(**5**~~6~~) the Company's engagement **or**~~,~~ removal ~~or discontinuance of engagement~~ of accounting firms;
(7) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association.	(**6**~~7~~) matters other than those requiring approval by special resolutions in accordance with laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association.

Articles before Amendments	Articles after Amendments
Article 36 The following matters shall be resolved by way of special resolutions at a general meeting:	**Article 36** The following matters shall be resolved by way of special resolutions at a general meeting:
(1) increase or reduction of the registered capital of the Company and issue of shares of any class, stock warrants or other similar securities;	(1) increase or reduction of the registered capital of the Company ~~and issue of shares of any class, stock warrants or other similar securities~~;
(2) issuance of corporate bonds;	(2) issuance of corporate bonds;
(3) division, spin-off, merger, dissolution and liquidation or change in the form of the Company;	(3) division, spin-off, merger, dissolution and liquidation or change in the form of the Company;
(4) external guarantees to be provided by the Company;	(4) external guarantees to be provided by the Company **within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company**;
(5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company;	(5) purchase or disposal of major assets of the Company within one year with the transaction amount exceeding 15% of the latest audited total assets of the Company;
(6) amendments to the Articles of Association;	(6) amendments to the Articles of Association;
(7) share incentive scheme;	(7) share incentive scheme **and employee stock ownership plan**;
(8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.	(8) any other matters as required by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed or the Articles of Association and matters which, as resolved by way of an ordinary resolution at a general meeting, will have a material impact on the Company and need be approved by way of special resolutions.

Articles before Amendments	Articles after Amendments
Article 37 Shareholders (including proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed, the Board, Independent Directors and shareholders who meet the relevant requirements may solicit voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders from whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.	**Article 37** Shareholders ~~(including proxies)~~ shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner. Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting. **If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meetings.** Subject to the applicable laws, administrative regulations, departmental rules, normative documents or listing rules of the place where the shares of the Company are listed, the Board, Independent Directors, ~~and~~ shareholders **holding more than 1% of the total voting shares of the Company or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC** ~~who meet the relevant requirements~~ may **openly request the shareholders of the Company to entrust it/them to attend the general meeting on their behalf, and to exercise shareholder's rights such as the right to propose a motion and to vote on their behalf** ~~solicit voting rights from shareholders~~. Information **required for shareholders to grant authorization** ~~including the specific voting preference~~ shall be fully provided to the shareholders from whom ~~voting~~ rights are being solicited. Consideration or de facto consideration for soliciting shareholders' ~~voting~~ rights is prohibited. **Save for the statutory conditions, the** ~~The~~ Company shall not impose any minimum shareholding limitation for soliciting **shareholders'** ~~voting~~ rights.

Articles before Amendments	Articles after Amendments
Article 42 When considering a proposed resolution at a general meeting, no amendments shall be made thereto. Otherwise, any change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.	**Article 42** When considering a proposed resolution at a general meeting, no amendments shall be made thereto. ~~Otherwise, a~~**A**ny change made thereto shall be considered as a new proposed resolution, for which the voting shall not proceed in that meeting. The same vote may only be cast once at the location of a general meeting, or by online voting or other means. In the event of multiple casting of the same vote, only the outcome of the first casting of such vote shall be counted.
Article 43 Before the relevant proposed resolution is voted on at the general meeting, two (2) representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, lawyers, representatives of the shareholders and the representative of Supervisors shall be jointly responsible for scrutinizing and counting votes, shall announce the voting results at the meeting and shall record the voting results of the resolution in the minutes of the meeting. Shareholders or their proxies who vote online or by any other means shall be entitled to check their voting results via the relevant voting system.	**Article 43** Before the relevant proposed resolution is voted on at the general meeting, two ~~(2)~~ representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. If any shareholder is related to the matter under consideration, such shareholder and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll. When votes are cast on proposed resolutions at the general meeting, lawyers, representatives of the shareholders ~~and the representative of Supervisors~~ shall be jointly responsible for scrutinizing and counting votes, shall announce the voting results at the meeting and shall record the voting results of the resolution in the minutes of the meeting. Shareholders or their proxies who vote online or by any other means shall be entitled to check their voting results via the relevant voting system.

Articles before Amendments	Articles after Amendments
Article 44 The physical general meeting shall not end earlier than meeting held online or by any other means, and the presider of the meeting shall announce the voting results on each proposal at the physical meeting and whether the proposal is adopted based on the voting results. All parties involved in the voting physical, online or by any other means at the general meeting, including the Company, vote counters, scrutineers, major shareholders and network service providers, shall be obliged to keep the voting confidential before the voting results are formally announced.	**Article 44** The physical general meeting shall not end earlier than meeting held online or by any other means, and the presider of the meeting shall announce the voting results on each proposal at the physical meeting and whether the proposal is adopted based on the voting results. All parties involved in the voting physical, online or by any other means at the general meeting, including the Company, vote counters, scrutineers, ~~major~~ shareholders and network service providers, shall be obliged to keep the voting confidential before the voting results are formally announced.
Article 49 Resolution of the general meeting of the Company would be invalid if it violates the laws or administrative regulations. The controlling shareholder(s) and actual controller(s) of the Company should not restrict or obstruct the minority shareholders from exercising their legitimate voting rights, and should not prejudice the legitimate interests of the Company and minority investors.	**Article 49 If any resolution of the general meeting is in violation of laws and administrative regulations, the shareholders shall be entitled to request the People's Court to invalidate the said resolution** ~~Resolution of the general meeting of the Company would be invalid if it violates the laws or administrative regulations~~. The controlling shareholder(s) and actual controller(s) of the Company should not restrict or obstruct the minority shareholders from exercising their legitimate voting rights, and should not prejudice the legitimate interests of the Company and minority investors.

Articles before Amendments	Articles after Amendments
Where any of the procedures for convening a general meeting or the means of voting violates the laws, administrative regulations or the Company's Articles of Association, or the resolution violates the Company's Articles of Association, shareholders may request the people's court to revoke such resolution within sixty (60) days from the date of the resolution.	Where any of the procedures for convening a general meeting or the means of voting violates the laws, administrative regulations or the Company's Articles of Association, or the resolution violates the Company's Articles of Association, shareholders **shall be entitled to** ~~may~~ request the people's court to revoke such resolution within sixty ~~(60)~~ days from the date of the resolution. **However, this shall not apply when there are only minor defects in the procedures for convening or the means of voting of the general meeting or meeting of the Board of Directors, which do not materially affect the resolution.** **Where the Board of Directors, shareholders and other stakeholders dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgement or ruling such as a revocation of the resolution, the stakeholders shall execute the resolution of the general meeting. The Company, Directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.** **Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, requirements of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where ratifications to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.**

Articles before Amendments	Articles after Amendments
Article 50 The resolutions of the general 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, the details of each resolution passed, and the identities of scrutinizers for vote-counting. In the event that a proposal is not approved, or the general meeting makes any modification to any resolution adopted at the previous meeting, a special note shall be made in the announcement on resolutions of the general meeting.	**Article 50** The resolutions of the general 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, the details of each resolution passed, and the identities of scrutinizers for vote-counting. In the event that a proposal is not approved, or the general meeting makes any modification to any resolution adopted at the previous meeting, a special note shall be made in the announcement on resolutions of the general meeting.

Notes:

1. In the articles after amendments, those marked by way of "~~wordings~~" are contents proposed to be deleted, and those marked by way of "**wordings**" are contents proposed to be added.

2. The adjustments to punctuation marks and numbering format and the amendments merely resulting from changes in the serial number of the articles are not listed item-by-item in the comparison table.

3. Apart from the contents set out in the comparison table on the amendments, other references to "shareholders' general meeting" shall be revised to "general meeting", and all references to "Supervisory Committee" or "Supervisors" shall be removed accordingly.

Articles before Amendments	Articles after Amendments
Article 2 The Board of Directors shall be accountable to the general meeting and exercise its functions and powers pursuant to laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the provisions of the Articles of Association and these rules. The number of internal Directors in the Board of Directors shall not exceed one-half (1/2) of the number of Directors.	**Article 2** The Board of Directors shall ~~be accountable to the general meeting and~~ exercise its functions and powers pursuant to laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the provisions of the Articles of Association and these rules. **The total number of Directors who concurrently hold senior management positions and the Director who is an Employee Representative shall not exceed one-half of the number of Directors** ~~The number of internal Directors in the Board of Directors shall not exceed one-half (1/2) of the number of Directors~~.

Articles before Amendments	Articles after Amendments
Article 6 The chairman shall convene an extraordinary meeting within ten (10) days after receiving a proposition in any of the following cases:	**Article 6** The chairman shall convene an extraordinary meeting within ten ~~(10)~~ days after receiving a proposition in any of the following cases:
(1) when the shareholders representing one-tenth (1/10) or more of the voting rights propose a meeting;	(1) when the shareholders representing one-tenth ~~(1/10)~~ or more of the voting rights propose a meeting;
(2) when the chairman deems necessary;	(2) when the chairman deems necessary;
(3) when one-third (1/3) or more of the Directors jointly propose a meeting;	(3) when one-third ~~(1/3)~~ or more of the Directors jointly propose a meeting;
(4) when more than half of the independent Directors propose a meeting;	(4) when more than half of the independent Directors propose a meeting;
(5) when the Supervisory Committee proposes a meeting;	(5) when the **Audit** ~~Supervisory~~ Committee proposes a meeting;
(6) when the manager proposes a meeting;	(6) when the manager proposes a meeting;
(7) when the securities regulatory authority requires such a meeting to be held;	(7) when the securities regulatory authority requires such a meeting to be held;
(8) when any of the other circumstances specified in the Articles of Association.	(8) when any of the other circumstances specified in the Articles of Association.

Articles before Amendments	Articles after Amendments
Article 9 Notices of the Board meetings shall be delivered to all the Directors, Supervisors, general managers and the secretary to the Board by hand, facsimile, electronic mail or other methods. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made. In case of urgent situation that the interim meeting of the Board of Directors shall be convened as soon as possible, the meeting notice may be sent via telephone or in other oral forms, but the convener shall explain at the meeting. Notice of a Board meeting shall include the following items: (1) date, venue, and duration of the meeting; (2) means to hold meeting; (3) causes and topics of discussion; (4) date of issuance of notice. A verbal notice of meeting shall include at least the above items (1) and (2), and the explanation for a provisional meeting of the Board in the event of an emergency.	**Article 9** Notices of the Board meetings shall be delivered to all the Directors~~, Supervisors~~, general managers and the secretary to the Board by hand, facsimile, electronic mail or other methods. ~~If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.~~ In case of urgent situation that the interim meeting of the Board of Directors shall be convened as soon as possible, the meeting notice may be sent via telephone or in other oral forms, but the convener shall explain at the meeting. Notice of a Board meeting shall include the following items: (1) date, venue, and duration of the meeting; (2) means to hold meeting; (3) causes and topics of discussion; (4) date of issuance of notice. A verbal notice of meeting shall include at least the above items (1) and (2), and the explanation for a provisional meeting of the Board in the event of an emergency.

Articles before Amendments	Articles after Amendments
Article 12 Based on the agenda of the meeting, the Board can invite other persons relating to the subjects of the meeting to explain the relevant situations or to provide relevant opinions. Attendees who are not members of the Board shall not participate in the discussion or voting at the meeting. Supervisors may attend Board meetings; the General Manager and the Secretary of the Board who do not serve concurrently as Director shall attend Board meetings.	**Article 12** Based on the agenda of the meeting, the Board can invite other persons relating to the subjects of the meeting to explain the relevant situations or to provide relevant opinions. Attendees who are not members of the Board shall not participate in the discussion or voting at the meeting. ~~Supervisors may attend Board meetings;~~ The General Manager and the Secretary of the Board who do not serve concurrently as Director shall attend Board meetings.
Article 13 The main duties of Supervisors who observe the Board meeting are to supervise the Board on whether the Board resolves in accordance with the Articles of Association and through legitimate procedures, and listen to the proceedings of the meetings, but the Supervisors do not participate in the proceedings of the Board. Supervisors who have opposition to the resolutions of the Board may, through the Supervisory Committee after the meetings, submit comments to the Board in writing.	Delete

Articles before Amendments	Articles after Amendments
Article 22 Except for matters set out in items (7), (8) and (14) of Article 128 of these Articles of Association which are required to be approved by voting by two-thirds (2/3) or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors. As for the voting on a Board resolution, each Director shall have one vote only. A Director may vote for, against or abstain from voting on a proposal. Each Director shall choose from one of the above options. In the event that a Director does not choose any option or chooses two or more options at the same time, the chairperson shall require the Director to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; any Director who has left during the meeting without returning and has not casted his/her votes shall be deemed as having abstained from voting.	**Article 21** Except for matters set out in **the second paragraph of Article 24 and** items (**8**~~7~~), (**9**~~8~~) and (**15**~~14~~) of Article 1**34**~~28~~ of these Articles of Association which are required to be approved by voting by two-thirds ~~(2/3)~~ or more of the Directors, other matters can be approved by voting by more than half of the Directors as resolutions of the Board of Directors. As for the voting on a Board resolution, each Director shall have one vote only. A Director may vote for, against or abstain from voting on a proposal. Each Director shall choose from one of the above options. In the event that a Director does not choose any option or chooses two or more options at the same time, the chairperson shall require the Director to reconsider his/her option, otherwise he/she shall be deemed as having abstained from voting; any Director who has left during the meeting without returning and has not casted his/her votes shall be deemed as having abstained from voting.
Article 24 In the event that a Director of the Company notifies the Board in writing and declares that on the basis of contents of the notice, he/she will be interested in the contract, transaction or arrangement to be entered into by the Company before the Company first considers the relevant contract, transaction or arrangement, the relevant Director shall be deemed to have made a disclosure as required in article 23 of these rules.	**Article 23** In the event that a Director of the Company notifies the Board in writing and declares that on the basis of contents of the notice, he/she will be interested in the contract, transaction or arrangement to be entered into by the Company before the Company first considers the relevant contract, transaction or arrangement, the relevant Director shall be deemed to have made a disclosure as required in article 2**2**~~3~~ of these rules.

Articles before Amendments	Articles after Amendments
Article 25 When a Director is related to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors (resolutions involving items (7), (8) and (14) of Article 128 of these Articles of Association shall be approved by voting by two-thirds (2/3) or more of the non-related Directors). The Independent Directors shall offer their independent opinions on the material connected transactions. If less than three (3) non-related Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration. Unless the Director with connected relationship makes a disclosure to the Board as required in article 23 of these rules, and the Board approved the issue at the meeting, at which the Director is not counted into the quorum and has not voted, the Company is entitled to revoke such contract, transaction or arrangement, except where the counterparty is a bona fide third party.	**Article 24** When a Director is related to companies **or individuals** which are the subject of a resolution to be decided at a Board meeting, the **said Director shall promptly report the situation in writing to the Board of Directors. The** related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors (resolutions involving **the second paragraph of Article 24 and** items (**8**~~7~~), (**9**~~8~~) and (**15**~~14~~) of Article 1**34**~~28~~ of these Articles of Association shall be approved by voting by two-thirds~~ (2/3)~~ or more of the non-related Directors).~~ The Independent Directors shall offer their independent opinions on the material connected transactions.~~ If less than three~~ (3)~~ non-related Directors attend the Board meeting, the matter shall be submitted to the general meeting for consideration. Unless the Director with connected relationship makes a disclosure to the Board as required in article 2**2**~~3~~ of these rules, and the Board approved the issue at the meeting, at which the Director is not counted into the quorum and has not voted, the Company is entitled to revoke such contract, transaction or arrangement, except where the counterparty is a bona fide third party.

Articles before Amendments	Articles after Amendments
Article 28 Proxy attendance at Board meetings shall follow the principles below: (1) where connected transactions are considered, a non-connected Director shall not appoint a connected Director to attend the meeting on his/her behalf, and a connected Director shall also not accept the appointment of a non-connected Director; (2) an independent Director shall not appoint a Director who is not an independent Director to attend the meeting on his behalf, and a Director who is not an independent Director shall not accept the appointment from an independent Director; (3) a Director shall not give any other Director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the Director accept the carte blanche or any appointments that are not well defined; (4) one Director shall not accept appointment by more than two Directors, nor shall a Director appoint any other Director who has been appointed by two other Directors to attend the meeting and vote on his/her behalf.	**Article 27** Proxy attendance at Board meetings shall follow the principles below: (1) where connected transactions are considered, a non-connected Director shall not appoint a connected Director to attend the meeting on his/her behalf, and a connected Director shall also not accept the appointment of a non-connected Director; (2) an independent Director shall not appoint a Director who is not an independent Director to attend the meeting on his behalf, and a Director who is not an independent Director shall not accept the appointment from an independent Director; (3) a Director shall not give any other Director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the Director accept the carte blanche or any appointments that are not well defined; (4) one Director shall not accept appointment by more than two Directors **to attend a Board meeting**, nor shall a Director appoint any other Director who has been appointed by two other Directors to attend **a Board** ~~the~~ meeting and vote on his/her behalf.

Articles before Amendments	Articles after Amendments
Article 30 The Board of Directors shall keep minutes of its resolutions on the matters discussed at the meeting. The Directors, who attended the meeting and the recorder, shall sign on the minutes of that meeting. Maintenance of Meeting Archives of the Board meetings include notices of the meeting, meeting documents, attendance records, form of proxies, recordings, ballots, minutes signed by the attending Directors, announcements of the resolutions, and others, which shall be kept by the Secretary of the Board for a period of no less than twenty (20) years. The Directors shall be responsible for the resolutions of the Board of Directors. Where a resolution of the Board of Directors is in violation of laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages suffered by the Company. However, where a Director can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the Director shall be relieved from such liability.	**Article 29** The Board of Directors shall keep minutes of its resolutions on the matters discussed at the meeting. The Directors, who attended the meeting and the recorder, shall sign on the minutes of that meeting. **The minutes**~~Maintenance of Meeting Archives~~ of the Board meetings~~ include notices of the meeting, meeting documents, attendance records, form of proxies, recordings, ballots, minutes signed by the attending Directors, announcements of the resolutions, and others, which~~ shall be kept **as corporate archives**~~ by the Secretary of the Board~~ for a period of no less than twenty ~~(20)~~ years. The Directors shall be responsible for the resolutions of the Board of Directors. Where a resolution of the Board of Directors is in violation of laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages suffered by the Company. However, where a Director can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the Director shall be relieved from such liability.
Article 34 These Rules are made by the Board. These Rules shall take effect from the date of the passing of a resolution at a shareholders' general meeting of the Company. The original Rules of Procedures for Board Meetings of the Company shall lapse automatically on the same date when these Rules become effective.	**Article 33** These Rules are made by the Board. These Rules shall take effect from the date of the passing of a resolution at a ~~shareholders'~~ general meeting of the Company.~~ The original Rules of Procedures for Board Meetings of the Company shall lapse automatically on the same date when these Rules become effective.~~

中信建投証券股份有限公司
CSC FINANCIAL CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6066)

NOTICE OF THE 2025 FOURTH EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Fourth Extraordinary General Meeting (the "**EGM**") of CSC Financial Co., Ltd. (the "**Company**") will be held at 2:30 p.m. on Friday, November 21, 2025 at the Conference Room, 13/F, Taikang Group Tower, Building 1, Courtyard 16, Jinghui Street, Chaoyang District, Beijing, the PRC, to consider and, if thought fit, approve the following resolutions. Unless otherwise specified, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated November 3, 2025.

AS ORDINARY RESOLUTION

1. To consider and approve the 2025 Interim Dividend Distribution Plan.

AS SPECIAL RESOLUTIONS

2. To consider and approve the abolishment of the Supervisory Committee and relevant matters;

3. To consider and approve the amendments to the Articles of Association, the Rules of Procedures for Shareholders' General Meetings and the Rules of Procedures for Board Meetings.

The above resolutions have been considered and approved by the Board and the Supervisory Committee on August 28 and October 30, 2025, respectively, and are hereby proposed at the EGM for Shareholders' consideration and approval.

By order of the Board
CSC Financial Co., Ltd.
Liu Cheng
Chairman

Beijing, the PRC
November 3, 2025

As at the date of this notice, the Executive Directors of the Company are Mr. LIU Cheng and Mr. JIN Jianhua; the Non-executive Directors of the Company are Mr. LI Min, Mr. ZHU Yong, Mr. YAN Xiaolei, Mr. WANG Guanglong, Mr. YANG Dong, Ms. HUA Shurui and Ms. WANG Hua; and the Independent Non-executive Directors of the Company are Mr. PO Wai Kwong, Mr. LAI Guanrong, Mr. ZHANG Zheng, Mr. WU Xi and Mr. ZHENG Wei.

Notes:

1. ELIGIBILITY FOR ATTENDING THE EGM AND CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the list of Shareholders who are entitled to attend the EGM, the register of members of the Company will be closed from Tuesday, November 18, 2025 to Friday, November 21, 2025 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend the EGM, Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) not later than 4:30 p.m. on Monday, November 17, 2025 to complete registration. The H Shareholders listed on the register of members for H Shares of the Company on Friday, November 21, 2025 are entitled to attend and vote at the EGM. Where there are joint holders of any Shares, the one whose name stands first on the register of members shall be entitled to attend and vote at the EGM in respect of such Shares.

2. PROXY

(1) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his or her behalf. A proxy need not be a Shareholder.

(2) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing.

If the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. To be valid, the proxy form together with the notarized power of attorney or other documents of authorization, if any, must be completed and delivered to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), not later than 24 hours before the time fixed for the EGM (i.e. before 2:30 p.m. on Thursday, November 20, 2025) or 24 hours before the time of any adjournment thereof. The proxy form for the EGM is enclosed herewith.

Completion and return of the proxy form will not preclude the Shareholders from attending and voting in person at the EGM or at any adjourned meeting.

3. REGISTRATION PROCEDURES FOR ATTENDING THE EGM

Shareholder or his/her proxy shall produce proof of identity (original) when attending the 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 of the legal person Shareholders.

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

4. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of Shareholders at a Shareholders' general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the EGM will be voted by poll. Results of the poll voting will be posted on the website of the Company at www.csc108.com and on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon the conclusion of the EGM.

5. MISCELLANEOUS

(1) The duration of the EGM is expected not to exceed half a day. All Shareholders who attend the EGM shall arrange for their own transportation and accommodation at their own expenses.

(2) The address of Computershare Hong Kong Investor Services Limited:

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
(for the submission of transfer documents)

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
(for the submission of proxy form)

Telephone: +852 2862 8555
Fax: +852 2865 0990

For the matters relating to the attendance of the EGM by A Shareholders of the Company, please refer to the notice of meeting and other relevant documents published by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn).